



Hongkong Daily Press.

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IF YOU
Make Your Sight Normal
YOUR HEALTH WILL
BE IMPROVED.

N. LAZARUS,
Optician,
12, Queen's Road C.

No. 20,235

號八十三百二第

日二十月三年亥癸

HONGKONG, MONDAY, MAY 7th, 1923. 一拜禮

號七月五年二十國民華中

PRICE, \$3 PER MONTH

INTIMATION

ASK FOR MILK STOUT

It is worth your while to make a special effort to get Milk Stout. Keep on asking for it until you get it—the Hop Leaf on the label will tell you whether you have secured the right stuff.

The flavour and the creamy foaming nourishing drink itself will be your reward, for there is no other stout that equals it. It is wonderful.

Each Pint contains the energizing carbohydrates of 10 oz. pure Dairy Milk.

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Sportsmen are cordially invited to inspect Samples of GUNS by WEBLEY and SCOTT now on view at our Store.

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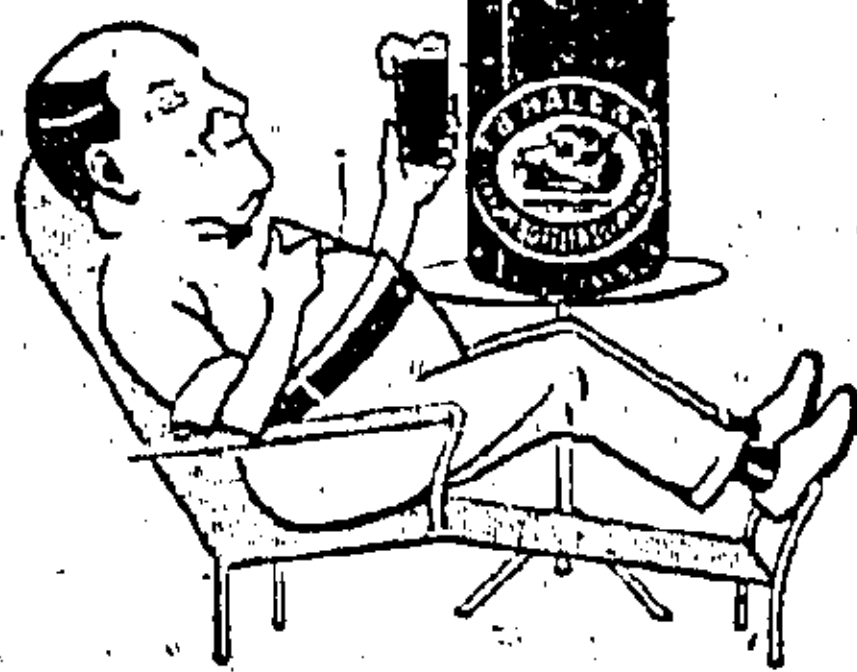
PEAK TRAMWAY CO.,
LIMITED.

TIME-TABLE

WEEK DAYS	
7.00 a.m.	7.10 a.m.
7.30 a.m. to 8.00 a.m.	Every 15 minutes
8.00 "	11.50 "
8.15 "	12.30 p.m.
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A REAL DRINK
"BOAR'S HEAD" BRAND

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FOREIGN
EXTRASTOUT
A WORLD-WIDE REPUTATION.

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[183]

DAIRY FARM NEWS
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Strawberry	Neapolitan	Chocolate

Raspberry

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These may be had complete, or you can obtain
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[710]

CHINESE CHAOS.

THE REMEDY.

IMMEDIATE FOREIGN AID.

(FROM THE PEKING CORRESPONDENT OF
"THE TIMES.")

On the one side there is a load upon the Chinese Government which is unbearable, and a constant source of anxiety and friction, owing to the demands for payment which cannot be met. On the other side there is the hardship upon creditors and the danger of a financial panic which would inevitably affect the general economic life of the country. Some of the railways are in desperation for the ready money to purchase daily necessities, for their credit is entirely gone. For instance, although traffic on the Peking-Suiyuan railway is seriously impeded for lack of rolling stock, there are three hundred cars lying at one of the ports of which delivery cannot be obtained because the Government cannot pay the charges. It is urgent that a settlement of the debts for railway material shall be made, in order to restore credit and make possible the purchase of material essential to continue working. If financial collapse and railway dislocation occur together the foreign trade cannot but be affected, with dire results in every direction. The case for the application of a remedy, if remedy there is, is as urgent as could be in Chinese as well as in foreign interests.

There is a remedy, and the Treaty Powers interested have already agreed in principle to a policy which makes its application practicable at an early date. It was recognized at the Washington Conference that China's Customs duties were unduly low, and it was settled, first, that they should be revised to give China an effective 5 per cent.—which is now in operation; and, second, that a surtax of 2½ per cent. should be imposed. These two concessions have been estimated to yield an additional revenue to China of \$46,000,000. A further increase contemplated when China had abolished the *li-hsi* taxes, which handicap the internal trade of the country. A foreign commission is to go into the whole question and to formulate the conditions under which the 2½ per cent. surtax is to be granted. The appointment of the commission, however, awaits the ratification of the Washington resolutions by the French, Italian, and Japanese Governments, and the commission cannot sit before the autumn, or complete its business for at least a year from now—much too long to wait for an examination of the various state of affairs which exists in this country.

MILITARIST RAPACITY.

It is obvious that the increased revenue to be derived from the contemplated surtax must be used to liquidate the floating debt. The view has been expressed that it would be a mistake to use the proceeds of an additional tax on foreign trade for the repayment of transactions like the Japanese loans, which were made for a political purpose and have since been a burden to China. The American loans in default were also given to China unconditionally, in opposition to the policy of the Consortium, to which the United States now subscribes. The Marconi and Vickers loans were also warmly criticized because they involved China in enterprises, wireless and aeronautic, which she was incapable of carrying to a successful conclusion. The truth of the matter is that practically all the money borrowed by China during the past few years, at home and abroad, has been used, directly or indirectly, to serve the purposes of the militarists, and there is little to choose between any of the transactions, although in some cases the lenders did not realize the uses to which the money was being put. It may be said that all the loans were had for China. Yet China has had the money, and in the end she will have to repay. Meanwhile the Americans and the French and the Japanese want their transactions put on a sound footing, and it is useless to expect these Powers to agree to any disposal of the increased Customs duties until Chinese debt has been settled. Theoretically, it is sound that parties who made selfish or ill-considered or speculative advances to a bankrupt Government should be allowed to steer in their own juice. But the reality of the situation is that China owes the money and that failure to recognize the fact will involve her in serious international difficulties. Considering the whole position, the danger of financial collapse, the decay of the railways and the economic check which must follow, it is plain that there is nothing to be done with the additional revenue but to use it to consolidate the mass of unsecured debt.

CASE FOR ACTION.

Forty-six million dollars per annum, plus something from the salt, and a further contribution from the wine and tobacco monopoly, which must be reorganized, will suffice to secure a loan or bond issue large enough to fund all China's unsecured obligations. It will be possible to write down the domestic loans very largely, and probably some of the domestic debts, if it is, however, at this stage useless to go into details. The money can be cleared up, and the case for action is established. But the interested Powers should not wait for the Washington Commission. They should appoint a small committee of experts completely familiar with the situation at once to examine the facts and to be prepared with the necessary evidence to lay before the commission. Otherwise the representatives of the Powers will be assembled in Peking and find themselves confronted by a deluge of figures and a tissue of complicated issues, with which they will be totally unable to deal until they have lived in the country for years.

One word in conclusion. If the mess is cleared up and the Chinese Government given a fresh start, it must be recognized that policy may soon again be succeeded by renewed insolvency. Safeguards may be imposed; and they may hinder any tendency to revert to bankruptcy, but they cannot in the end be effective if the Chinese persist in taking the downward path. This risk the foreigners will have to run. The alternative is to let things go, with all the evil consequences which it has been sought in these articles to describe.

"THE SILENCE OF FEAR"

WHEN LAO YANG-JEN TRAVELS.

The following extracts are from a letter written from a foreign lady, dated Taikang (Hunan), April 16th:-

"On March 20th, my husband went to Taikang on Mission business, and the very next day we heard rumours of brigands coming here. Letters from other places also warned us, so we sent to the official to learn if there was any truth in them. A message came back that he had spies out and directly they returned he would let us know. Next day, March 25th, he sent asking me to go to the Yamen to hear the news.

He had heard of three bands in different parts of the country, one of over 1,000, another one of 400, and another of about 100. He did not anticipate trouble but could not be sure. He would do what he could to protect us, but if we were afraid it might be well for us to go to Kaileng, for a time. He has very few soldiers here and cannot be sure of the poor people not rising and helping the brigands if they get inside the city. As we had gone away in November on account of rumours, and after all this place had not been molested, we decided to stay on it possible.

"About March 30th we heard that Lao Yang-jen (the man who carried off our missionaries last year) and his band were about to make a tour of the country. He had obtained a letter of introduction to the officials of the various cities, signed by the Governor of the province, Chang Yu-lan, permitting him to travel and be treated as an honoured guest where ever he goes as he has now owned allegiance to the Government. He has evidently tired of the routine of Army life and demanded this letter which the Governor was afraid to refuse him. Here he asked for the use of 10 carts, provender and entertainment. This news caused great consternation for the people know the character of these men. As he was due on April 4th, all the young women and children who could, left the city, taking refuge with their friends and relatives some distance away. On April 3rd there was not a harrow to be hired, all were in use. Spies were out all the time but could get no trace of him. Rain and bad roads prevented his trip till at last suspense was ended by his arrival at noon, on the 13th inst., with over 1,000 of his followers. He had been received and entertained at Fukeo the day before, then came on here. For a few days before he appeared the city was absolutely silent, it was something like the silence in harvest time when everyone is away reaping or gleaning in the country—only this was the silence of fear. The feeling was as of a brood of chickens cowering down while a hawk hovered above them.

His wife and two little sons came along first, taking possession of the ancestral hall of the Kuoh family, and soon after the 'big man' himself rode in, with a bodyguard surrounding him of twenty mounted men, each with a fixed bayonet. How precious is his life compared to the thousands of lives which were sacrificed at his word last Autumn! His name is really Chang not Yang. He has been received into the Army under the name of Chang. The reason he is called Yang (foreign) is because of his deep-set eyes and high bridged nose. He is about 40 years old and his home is in this province at a place called Lin-ling. One old lady remarked to me: 'If it's really the old foreigner who is coming here, I don't think for he will be one with us.' She thought he was really a foreigner and would be quite chummy with all the followers of the Foreign religion!

"He had sent on a proclamation before telling the city people not to fear, he was coming peacefully and if any of his men misbehaved it meant instant death to them. The west street was full from end to end of this great party, horse and foot men and many carts which had brought their belongings from Fukeo. Everything went off quietly. They were fed and cared for at the foodshops without payment, but any little thing they got from the sweetmeat vendors they paid for.

"Hearing from Mrs. Ledgard, who suffered at their hands last year, that the brigands are a very kind of small foreign things we profusely hid our watches, clocks and hand-mirrors and a few ancestral agates and were soon in danger of forgetting where we had put them! At first it was said that they were not going to stay the night, but the day wore on dull and threatening, and at dusk the fears of the people were at their height, for they went to the houses, mostly on the back streets, demanding beds, bedding, etc. and no one dared refuse them.

"Then was some stealing and bad conduct, but the officers in charge were strict, letting folk see how well they can behave and on the whole things went off better than they feared. They shot down one of their own hangers-on found stealing. This visit has cost the city only something over \$10,000 in entertainment and providing road money. It might have been much worse. We were thankful that not one of them crossed our doorway. In passing they looked up at our sign and turned away at once as much as to say 'forbidden ground'.

"Probably one of the conditions made in giving permission for this tour was that foreigners were to be let alone. About a dozen women and girls had come to be with us, too nervous to stay in their own homes. We also had charge of various boxes and bundles sent in by neighbours containing their treasures, mostly good clothes, I think. It was a relief to hear carts rumbling off at dawn on the 14th, but soon after an advance party of thirty horsemen came with the news that 2,000 more were to arrive next day. More terror! This second batch was reported to be much more unruly than the first and more inclined to loot as they have not the leader with them. They were to be here yesterday, Sunday. There was a good deal of tension all day. At 5 o'clock words came that the official who had gone out on Saturday to the Taikang boundary to meet them had returned saying they had decided not to come this way but to go to Kweichow by train. I wish you could have seen their shining faces. In a few minutes the quiet streets were alive again and the old women who had remained at home were standing at their front doors to get a breath of fresh air. With the food prepared for the second company the city elders, gentry and all who contributed money are going to have a big feast and finish up everything. The official vowed that if all went off peacefully he would pay for two theatrical performances and he is getting ready to pay his vow.

A wireless message has been received from the *Udud*, the Amundsen Expedition ship, saying that the drift has been disappointing.

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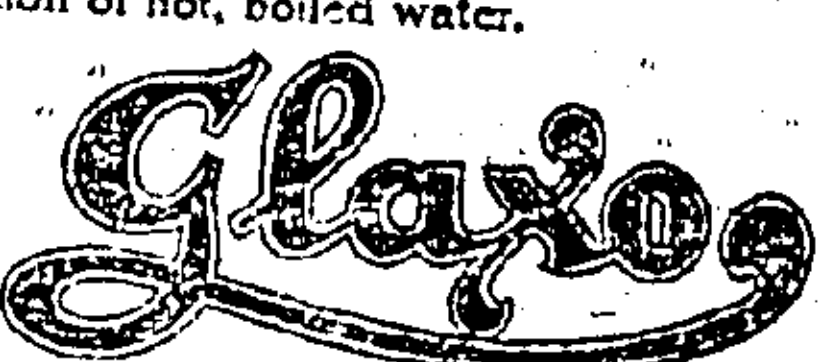


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"PRACTISE RELIGION STREET."

[BY EDWARD CHALMERS WERNER.]

In my wanderings in some of the more out-of-the-way parts of fascinating old Peking my attention was recently arrested by four Chinese characters (painted on one of the fast-disappearing wooden *pai-fang* at the entrance) representing the name of a small street: "*Tsiao-tai-fang*," "Practise Religion Street." I was, I am advised, for the sight of these four words brought me to a standstill in wondering expectation. Had I here found at last, in this obscure corner of an ancient Oriental city, something for which the world had been seeking ever since the time when it was without form and void-people who practise their religion? It is true that the superscription was "*Tsiao-tai-fang*," but as streets, *quai* streets, are not animate objects which practise religion, I was justified in taking the term as applying to the people resident therein. And not one person, not one family only, but a whole street of people who practise their religion? Here was indeed a unique discovery of far-reaching importance. Was it here that if a man took you out to be received a gift of your cloak as well; or a woman snote another on the one cheek the other cheek (instead of "more cheek"-the modern practice) was offered to him also? Was it here that people loved their enemies and, following the exhortations of Christ and Confucius, did unto others what the wisest of them should do unto them? If a whole street of people (and the name implied, no exception or qualification of any kind, such as "Practise Religion Every Seventh Day") had found the great secret, surely it could be broadcasted to the whole world, so that it too should practise its religion universally, and then the Millennium would not be far off. For, if all men practised their religions, there could be no more war, murder, hatred, lying, backbiting, stealing, oppression, or any of the million and one evils against which religions inveigh, while the world goes on warring, murdering, hating, lying, backbiting, stealing, and oppressing.

But stay!—are there not religions whose chief inculcation is the slaying of human beings, the eating of their flesh, and the drinking of their blood? Are there not those whose religion may be said to be the scalping of anyone who does not belong to your tribe or differs from you in opinion (which in primitive institutions amounts to very much the same thing), keeping him hung up in your lair, and finally dressing yourself in his bones? And do not they, in very truth, practise their religion, not on every seventh day only, but daily and hourly on every opportunity? There are races, for example, where funerals are almost unknown, for not only conquered enemies, but even members of the same tribe are regarded as ready-to-hand means of satisfying hunger and supplying nourishment. Cannibalism receives divine justification from the notion of goods enjoying a hearty meal of souls, and occasionally stiffening the policy by adding a course of body-and-soul. The Forerunners break-fast off laked human heads, a relish of fried eyes and chopped cheeks. Among the Hattans cannibalism is associated with skillfulness. In Central Australia the magicians (i.e. the priests) require human flesh to eat. There are religionists in New Guinea who tie their victims up to the posts of their houses, and after a fast rooms, out aloof action, non-violent parts, and fry them in the sight of their diminishing provender, who thus have the qualified pleasure of witnessing themselves being gradually eaten for breakfast and observing at the same time a corresponding increase in the girth of their gormandizing interiors. A course of missionary has often been enjoyed by savage chiefs (who are also the heads of the tribe) as an easy method of taking in both the prey and the doctrine at the same time! These hang tales, which would be amusing if less tragic, Millions of similar instances might be found in the world's history. But, although it may be rue in many cases that these practices do not constitute religion or even part of it, it is none the less true that these customs are performed more strictly and religiously than most people practise their religion; and, after all, religion, in a sense, be said to be assiduous practice, whatever form that practice may take. Moreover, admitting, as we must, the religious origin or character of many of these terrible practices, we may be sure that even here there will be found non-conformists or dissenters—not so many as in more advanced times, but still an appreciable number: Bechuana Crankers, Kafir Latimers, Ashanti Oldcastles, Dahoman Saw-trees, and Gaga Askews, for example. Among the head-hunting religionists there will be a recusant here and there who will perhaps advocate the substitution of slavery for cannibalism, as being more profitable to the community, and do so at the risk of being anyone that there would be no progress; without the dissenters, progress, etc., who risked their lives for their beliefs, we should still be dressed in skins and scalping and eating each other. Thus, even this kind of religion cannot be said to be an exception to the general rule.

True it is that religions are, and must be until mankind is perfect, always ahead of their time, holding up ideals often unattainable, as bright lights to guide people to higher things; but that fact did not affect the present case. Here was a statement implying that a whole street of people at least did practise their religion. But was it, perchance, the latter form of religious practice, the religion of hate, and not the religion of love, that obtained in this narrow street? Was it this sort of thing that I was about to witness? Was I about to enter Heaven, or be a spectator of the torments of Hell? The situation was at least interesting and, so it seemed, not without some

importance, for here perhaps was to be found the key of that blissful state on earth so much talked of, but so little realized, by all mankind for thousands of years, while, on the other hand, there might here exist a state of things calling for immediate remedy or protest or public exposure. The latter thought did not trouble me much, for I knew that, though cannibalism has existed and still exists in China, the Chinese, so far as we know, have never been in the habit of breakfasting off one part of a human body in the sight of another part of it, and it was extremely unlikely that a whole street would be doing so at any rate for a period sufficiently long to cause the street to be named officially after the peculiar form of religion practised therein. What I know of the Chinese of the key to the regeneration of Humanity at large.

The thought also occurred to me that the words "*Tsiao-tai-fang*" might bear alternative renderings, such as "Propagate Religion," or even "The Ta (Lai La Ma's) Religion," Street; or it might be taken as not referring to religion at all. There was nothing on the face of it to show which interpretation was the correct one, but the earnest hope that the Millennium might be about to dawn on mankind from this obscure corner, just as Christianity dawned from humble Bethlehem, blinded me to any other interpretation.

All these thoughts crowded into my brain as I gazed at the old wooden *pai-fang*. What was the solution to be? At least I must go and see for myself.

So I entered the *tsiao-tai-fang*. The first thing I noticed was that it was not straight, though rectitude is usually associated with religion. It could not, like the street in which Jesus' house was situated, rightly be called "Straight." Then, very near the entrance, were two large heaps of filthy rubbish. If cleanliness is next to godliness, this part, at any rate, of "Practise Religion Street" was far removed therefrom. My hopes began to fade. As I wound along the narrow lane, I saw two or three rather mean-looking private residences of no very inspiring exterior. In another house was the local habitation of a musical society, and, though music may have been generally associated with religion, this particular society proclaimed itself as a theatrical one, and the idea of Chinese theatrical music did not evoke in me any lofty religious sentiments. Moreover, it seemed to be a place where the members of the theatrical company practised their music, a process usually conducted to the opposite of religion, whatever that may be, rather than to religion itself. Further on, there was an institution where impecunious people might obtain "accommodation" at rates of interest which, probably, also would fail to inspire religious sentiments. There were some more not very ecclesiastical-looking private residences, and then another turn of the street which could not be called "Straight" brought me up against a brick wall. It was after all a dead *tsiao-tai-fang*, a blind alley, which led nowhere. What was beyond the wall I could not tell. Perhaps the special religion of this alley was practised on the other side.

Perhaps the religion practised was after all the Unknownable of modern philosophy, and perhaps the name referred only to the part of the *tsiao-tai-fang* shut off by this ugly wall, being thus in a double sense the religion of the Unknownable, or Agnosticism (confused by the ignorant with Atheism). Whether this was the solution or not could only be discovered by risking an action for the recovery of the land, commonly, but wrongly, known as an action for trespass. That solution was barred for me at any rate, because scaling other people's walls does not form part of my religion. So, beyond the pale remained the unknownable to me. I was beginning to suspect that, after all, there was no more religion practised in this street than in any other. Having failed to discover any adequate reason for so high-sounding a name, I retraced my steps, since it was obvious that the solution of the problem must be sought elsewhere. The result of my afternoon stroll was, so far, disappointing. I had found neither Heaven nor Hell, but only something quite ordinarily mundane.

So I made enquiries, and, after many *tsiao-tai-fang* and some obviously impossible explanations, ascertained that here, as in many other cases, the name of the *tsiao-tai-fang* had been changed and that the original designation was not "Practise Religion Street" at all, but some such equivalent sounds (not tones) as "Great Foot" or "Great Corner" Street. Names of streets originate in most cases with the people, not with the government. So in this instance the inhabitants, for reasons of their own, had called their street by a relatively prosaic name taken from some local characteristic or with reference to some neighbouring locality or structure. Then, as time went on, the local officials (the "fathers and mothers of the people"), probably at a time of change of dynasty, decided that the name was inappropriate or inauspicious or cacophonous, and so changed it to another of more propitious or suitable nature. (This practice, adopted with regard to other things than streets and alleys, plays quite an important part in Chinese history, and should not be overlooked by those who study developments.) So "Great Corner Street" or "Great Foot Street" became "Practise Religion Street," or, most probably, was given a name having no definite or translatable meaning at all,—and the babble was burst!

Nowadays, when I happen past the end of "Practise Religion Street," with its mendacious superscription, I behave as I would where I to meet, for example, one William Hohenzollern, hypocrite and liar,—I look the other way!—Peking Daily News.

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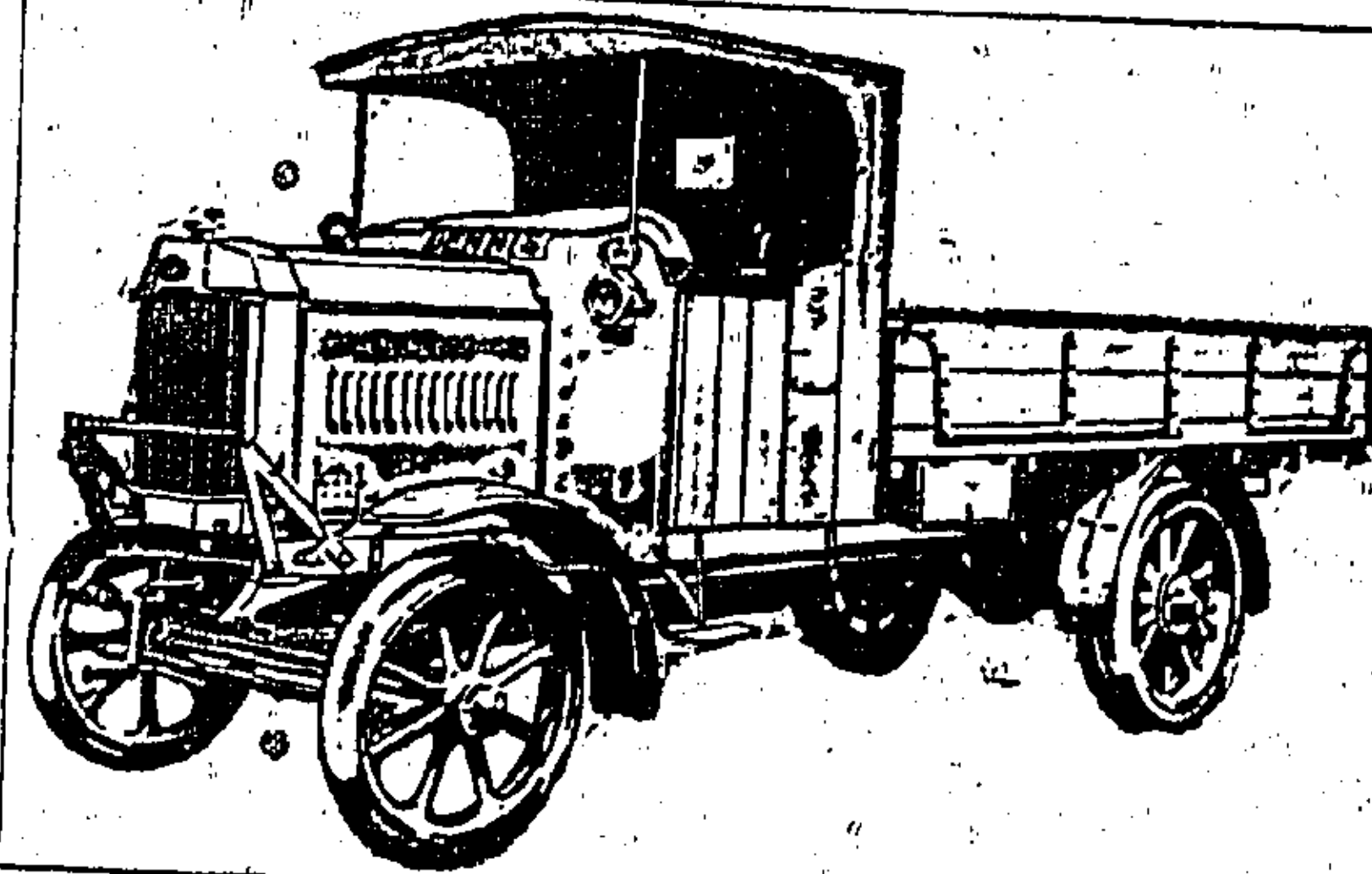
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Hon. Surgeon.—Dr. J. G. Lyon Brown.

Timekeeper.—Mr. A. A. Alves.

Saturday afternoon's Gymkhana held under the auspices of the Hongkong Jockey Club did not provide any exciting racing. There were, for the most part, small fields and small dividends. The course was on the heavy side and the racing was slow. In four of the races the starters did not exceed five. The best dividend of the meeting was paid in the Polo Scourry when Mr. Bartholomew's pony, Sleepy (Mr. Potts) belied its name and came in third out of a field of twelve, rewarding its backers with a dividend of \$77.60.

There were five starters in the main event and, with Speckled Mouse, the winner of the Gymkhana Stakes at the first meeting, being scratched owing to lameness, Sir Paul's Orient Dahlia (Mr. Soares up) was a hot favourite; Yellow River and Royal Crusader were also fancied for a place. Oakleaf, as at the first meeting, took the bit between his teeth and careered round to the Village Bend where he petered out and finished amongst the "also rans." Yellow River and Royal Crusader took things easy for the first half, bringing up the rear with Orient Dahlia leading slightly from Petrol King. Just past the Rock the four ponies bunched, and coming into the straight it seemed to be a race between the River pony and Sir Paul's pony, with a slight advantage to the latter. Royal Crusader fell back and finished next to last, thus disappointing his supporters for the second time. At the furlong post, Petrol King came up strongly on the outside and easily passed the other finishing an easy winner, two lengths in front of Orient Dahlia and three lengths in front of Yellow River. Petrol King had a good number of backers for a place, but he returned a dividend of \$28.10 for a win. Petrol King's win makes the position interesting so far as the Stakes are concerned. Two of the five races for the Cup have been run off and three ponies now tie with the same number of points:—

Speckled Mouse (one win) 4 Pts.
Petrol King (one win) 4 ..
Orient Dahlia (two seconds) 4 ..
Yellow River (two thirds) 2 ..

In the "A" Class handicap "Strathfarrar" led all the way round from a small field of four and won with four lengths to spare. Knockuh Leg fought hard for the lead in the home straight but failed at the distance post, and Arlington came in an easy second.

The "B" Class Handicap drew nine starters which made the race the most interesting one of the meeting. For the second time this season "In Spite Of," well ridden by Mr. Seth, came in first after taking the lead in the home straight from Dandy Kid which came in second. Dempsey was much fancied, but did not get a place. The three favourites were placed in the three quarter mile race and in the last event of the afternoon Yellow River, heavily backed both ways, came in an easy first.

Of the riders Mr. Zellenzky again headed the list with three wins, a second and a third.

The meeting was well attended, H.E. the Governor being amongst those present. The King's Regimental Band provided an interesting programme of music.

Results:—

1.—HALF MILE RACE.

For subscription griffins of any season that have never won a race, whether starters or not. 1st prize, \$250; 2nd prize, \$125; 3rd prize, \$75.

Mrs. Bernard's Snodgrass, 155 lbs. (Mr. Zellenzky) 1
Mr. Kensington's The Discard (late Undaunted King), 155 lbs. (Mr. Matcham) 2
Mr. A. H. Carroll's Palm Leaf (late Gallowgate), 155 lbs. (Mr. Gibson) 3

Time: 1min. 03.2-5secs.
Won by a head two lengths between second and third.

Parimutuel. Cash Sweep.
Winner: \$13.30 Ticket No.
1. 7.00 195. \$1,343.40
2. 7.70 16. 344.40
3. 302. 192.20
Unplaced ponies \$20 each:—Nos. 230 and 209.

2.—CLASS HANDICAP: "A" CLASS.

One Mile Race.—For China ponies. 1st prize, \$300; 2nd prize, \$150; 3rd prize, \$100.

Mr. C. C. Boyd's Strathfarrar, 150 lbs. (Mr. Zellenzky) 1
Mr. Alvanton's Arlington, 153 lbs. (Mr. Soares) 2
Mr. Seth's Knockuh Leg, 145 lbs. (Mr. Gibson) 3

Messrs. Da Roza's Roman Lass, 147 lbs. (Mr. Da Roza) 0
Time: 2mins. 13.2-5secs.
Won by four lengths; three lengths between second and third.

Parimutuel. Cash Sweep.
Winner: \$8.30 Ticket No.
1. 5.80 20. \$1,724.50
2. 7.30 401. 492.50
3. 341. 210.40
Unplaced pony \$20:—No. 325.

3.—GYMKHANA STAKES.

Valued \$500. Distance: One Mile. For all China ponies. A cup to be run for five times, or as decided by the Committee, called Gymkhana Cup, will be presented at the end of the season to be won by the pony scoring most marks in the races for the Gymkhana meetings during the season, counting 4 points for a first; 2 for a second; and one for a third. 2nd prize, \$200; 3rd prize, \$100.

Messrs. Potts and Croncher's Petrol King, 146 lbs. (Mr. Potts) 1
Sir Paul's Orient Dahlia, 151 lbs. (Mr. Soares) 2
Mr. John Peel's Yellow River, 146 lbs. (Mr. Zellenzky) 3

Mr. A. H. Carroll's Oak Leaf (late Sportsman Dahlia), 151 lbs. (Mr. Gibson) 0
Mr. J. M. d'Almada Remedios' Royal Crusader (late Starland), 151 lbs. (Mr. Remedios) 0

Time: 2mins. 03.2-5secs.
Won by two lengths; a length between second and third.

Parimutuel. Cash Sweep.
Winner: \$28.10 Ticket No.
1. 8.60 529. \$4,642.40
2. 6.50 598. 1,325.40
3. 234. 603.70
Unplaced ponies (\$50 each):—Nos. 357 and 352.

4.—POLO SCURRY.

Distance about 500 yards, round a post and in. 1st prize, \$100; 2nd prize, \$50; 3rd prize, \$20.

Mr. C. C. Boyd's Devenport, 167 lbs. (Mr. Boyd) 1
Mr. J. Bartholomew's Winterlight, 160 lbs. (Mr. Bartholomew) 2
Mr. J. Bartholomew's Sleepy, 160 lbs. (Mr. Potts) 3

Mr. Davies' Surprise, 160 lbs. (Mr. Davies) 0
Lieut. H. Kemmis' Kileen, 160 lbs. (Mr. Dent) 0
Mr. C. C. Boyd's Springer, 167 lbs. (Capt. Spinks) 0

Mr. C. C. Boyd's Pickpocket, 167 lbs. (Mr. Zellenzky) 0
Dr. A. R. Esler's Whistling Rufus, 160 lbs. (Dr. Esler) 0
Dr. J. G. Lyon Brown's The Dunlin, 160 lbs. (Dr. Lyon Brown) 0

Messrs. Graham and Harriman's Bulldog Drummond, 160 lbs. (Mr. Harriman) 0
Mr. H. C. Maenamar's Bee Bird, 160 lbs. (Mr. Maenamar) 0

Won by many lengths. Cash Sweep.
Winner: \$14.50 Ticket No.
1. 7.30 402. \$2,000.10
2. 9.30 458. 548.60
3. 77.60 320. 294.50

Unplaced ponies \$20 each:—Nos. 520, 203, 511, 20, 356, 432, 272, 202, 001.

5.—CLASS HANDICAP "B" CLASS.

One Mile Race.—For China ponies. 1st prize, \$300; 2nd prize, \$150; 3rd prize, \$100.

Mr. Seth's In Spite Of, 158 lbs. (Mr. Seth) 1
Messrs. Albert and Arnold's Dandy Kid, 153 lbs. (Mr. Soares) 2
Mr. J. Bartholomew's Cassia River, 152 lbs. (Mr. Davies) 3

Mr. G. A. Harriman's West River, 153 lbs. (Mr. Harriman) 0
Mr. G. A. Harriman's Dempsey, 152 lbs. (Mr. Zellenzky) 0
Mr. Blank's Royal Earl, 150 lbs. (Capt. Spinks) 0

Mr. Towers' Ridge Tile, 149 lbs. (Mr. Matcham) 0
Mr. H. B. L. Dowbiggin's Boatman (late East River), 147 lbs. (Mr. Gibson) 0
Mr. A. H. Carroll's Palm Leaf (late Gallowgate), 146 lbs. (Mr. Nelson) 0

Time: 2mins. 13.2-5secs.
Won by two lengths; a head between second and third.

Parimutuel. Cash Sweep.
Winner: \$17.80 Ticket No.
1. 8.20 617. \$2,224.40
2. 9.20 344. 678.40
3. 30.60 123. 319.20
Unplaced ponies \$20 each:—Nos. 19, 224, 75, 602, 514, 284.

(Continued at foot of next column.)

LOCAL TENNIS.

RAIN INTERRUPTS AN INTERESTING MATCH.

HONDA v. O. RUMJAHN.

The rain which had been threatening to fall some hours yesterday came down just after the commencement of what would have been a very interesting tennis match between Mr. Honda, the Japanese tennis champion of the Straits Settlements and Federated Malay States, and this year's winner of the Hongkong Singles, O. Rumjahn. One set was played out in a very heavy and disconcerting drizzle and this went to Honda by six games to three. It was then decided to postpone the match to some future occasion. As Honda has come to reside in Hongkong, there will be many opportunities of seeing him play with other prominent local tennis players, particularly the local tennis champion, Ng Sze Kwong who just now is out of the Colony competing in the Far Eastern Olympiad games; and also with E. E. Worthington who is locally the star European player but who, unfortunately, had to drop out of the tournament this year owing to illness.

Honda is quite a young player and one whose temperament is not easily disturbed; a very valuable asset in tennis. Rumjahn also possesses the same characteristics. He does not get the least disturbed when playing a losing game. He fights doggedly to the bitter end. In yesterday's one set there was no doubt as to the superiority of the Japanese player. This will make tennis enthusiasts here all the keener to see him pitted against Ng Sze Kwong. His serving in the opening stages of the match was the only thing one could find fault with. With his opening service he gave a double and later in the same game served two more doubles which cost him the game. He served one more double later on, but towards the end of the set he seemed to get used to the Court and generally got this first ball in. His service is not swift but he sends the ball over with a screw into the side line corner, making it difficult to get back. He played mainly from the base line, but occasionally worked up to the net and finished with great force and accuracy. His placing was much better than Rumjahn's, and it made the Indian player do a lot of running along the base line. His forehand and backhand strokes are sent over with great force and he makes great use of the side lines for finishing. His back hand stroke is an interesting peculiarity, quite different to anything seen in Hongkong. By a regular twist of the wrist he gets the ball back with great force by hitting it with the same side of the racket as that used for forehand driving.

Rumjahn opened the match by serving and he lost the game. Honda lost the next on his service. He then took the next three games, making it 4-1 in his favour. Rumjahn got the next two, 4-3; then the Japanese player claimed the next two which gave him the set.

Quite a large number of people visited Soakunpo to witness the match and they must have gone away disappointed at having a good afternoon's pleasure spoiled.

LEAGUE TENNIS.

I.R.C. "A" v. K.C.C. "A".

Playing away, in the "A" Division, the Indian Recreation Club "A" team beat the Kowloon Cricket Club "A" by 50 games to 43. Scores:—

S. A. Rumjahn and S. A. Ismail beat Busschart and Krebs, 7-4; lost to Millard and Hyde, 5-6; beat Green and Green, 10-1.

O. and H. D. Rumjahn lost to Busschart and Krebs, 5-8; beat Millard and Hyde, 6-5; beat Green and Green, 8-3.

S. D. and S. H. Ismail lost to Busschart and Krebs, 3-8; lost to Millard and Hyde, 5-8; beat Green and Green, 7-4.

6.—THREE QUARTER MILE RACE.

For non-winning griffins of this season and subscription griffins of any season whether winners or not. 1st prize, \$200; 2nd prize, \$150; 3rd prize, \$100.

Mr. Dynast's King Charlie, 152 lbs. (Mr. Matcham) 1
Mrs. Bernard's Rivergrass (late Prior Muir), 158 lbs. (Mr. Zellenzky) 2
Mr. J. M. d'Almada Remedios' Royal Conqueror (late Pawshop), 155 lbs. (Mr. Remedios) 3

Messrs. Albert and Arnold's Satisfaction Dahlia, 150 lbs. (Mr. Soares) 0
Mr. Neimaze's Nastaran, 152 lbs. (Mr. Gibson) 0

Mr. Towers' Blue Tile (late Bullfinch), 152 lbs. (Mr. Davies) 0
Time: 1min. 35.2-5secs.
Won by a length and a half; half a length between second and third.

Parimutuel. Cash Sweep.
Winner: \$16.60 Ticket No.
1. 5.50 500. \$2,131.50
2. 5.50 353. 690.00
3. 5.70 2. 304.50

Unplaced ponies (\$20 each):—Nos. 460, 203, 590.

7.—ONE AND A QUARTER MILE RACE: HANDICAP.

For China Ponies. Entrance fee \$5. 1st prize, \$350; 2nd prize, \$150; 3rd prize, \$100.

Mr. John Peel's Yellow River 156 lbs. (Mr. Zellenzky) 1
Mr. A. H. Carroll's Oak Leaf (late Sportsman Dahlia), 153 lbs. (Mr. Soares) 2

Mr. J. M. d'Almada Remedios' Royal Crusader (late Starland), 156 lbs. (Mr. Remedios) 3
Mr. Alvanton's Arlington, 155 lbs. (Mr. Seth) 0

Messrs. Da Roza's Roman Lass, 150 lbs. (Mr. Da Roza) 0
Time: 2mins. 40secs.
Won by four lengths; two lengths between second and third.

Parimutuel. Cash Sweep.
Winner: \$2.40 Ticket No.
1. 6.40 755. \$2,564.10
2. 17.50 514. 735.60
3. 451. 368.30
Unplaced ponies \$20 each:—Nos. 819 and 216.

SPORT.

FOOTBALL.

SOUTH CHINA, 2; KOWLOON, 0.

Playing in a practice game on the Hongkong Club ground on Saturday, the South China team defeated Kowloon by two goals to nil.

A very large crowd of Chinese witnessed the game. Kowloon were without Scully, A. Duncan and Morrison, their places being filled by Spary, G. Duncan and Guest. While Kwok Po Kan replaced Ip Kau in the South China team.

The first half went in favour of Kowloon but faulty shooting by the forwards prevented any score. At half time the score sheet was blank.

Early in the second half South China assumed the offensive and Wong Chong opened the score on their behalf. Before the close Leo Wai Tong added to the South China score and the game ended as above.

Mr. Smith was the referee.

INTERPORT CRICKET.

The N.C. Daily News of the 2nd inst. says: There has been no opportunity yet for a discriminating trial game, with teams in opposition, or for the discovery of new talent, so for the present we shall have to rely upon the known talent of last season, with the remark that Mr. Peck, a newcomer to Shanghai from Singapore, has a good reputation as a bowler. The well known cricketing talent of Shanghai has been depleted to a very small extent since the season of 1927, and there are at least two teams of capable cricketers from which to choose representative and well-balanced XI. Now that the weather has changed to summer sports conditions, it is to be hoped that as many as possible of our best exponents of the game will turn out as frequently as possible this week, during the tiffin interval as well as in the evening, to put in all the practice available.

For four days of next week the race-course and its interior playing fields will be monopolized by the Race Club for its annual Spring Race Meeting, and it is therefore all the more necessary to get practice as early as possible.

Of last year's foremost cricketers there are still in Shanghai:—Capt. E. I. M. Barrett, G. M. Billings, H. H. Ollerlessen, A. W. Hayward, E. W. Leach, F. L. Wainwright, W. G. Clifford, H. W. Allison, T. W. H. Wilson, W. N. Hunsell, E. C. Baker, M. J. Divecha, C. E. Spencer, T. L. Rawsthorne and C. E. Ollerlessen. H. E. Muriel, one of our most reliable batsman and fieldsmen, is once more with us, and A. A. Claxton, a clever wicket-keeper and good bat, who has played for Hongkong on several occasions, is now a resident of Shanghai and willing to emulate the feats of Capt. Barrett and G. M. Billings, who have both represented two ports in Far Eastern interport cricket.

SWIMMING.

FAR EASTERN RECORD.

The Manila Times reports that, Palahudin, a water sprinter from Jolo, broke the Far Eastern record in the one mile swim covering the distance in 24 minutes and 23 seconds at the final trials of the swimmers of the Philippine Amateur Athletic Federation at the Fort McKinley "Y" tank on April 28th. The Far Eastern record in this event is 27 minutes and 26.45 seconds, made by Handeda of Japan in the last Far Eastern Olympic Games at Shanghai. Damang, another fast Jolo swimmer, who is only 15 years old, smashed the same record, his time being 25 minutes and 15 seconds.

Teofilo Idefonso of the Philippine Scouts finished the 250 yard breast stroke in less than three minutes, the world's record being three minutes flat made by Ruddy in Chicago in 1921.

FILIPINO STOWAWAYS.

STRANDED IN HONGKONG.

A Manila paper states that there has been an influx of Filipino stowaways in Hongkong recently, most of them coming from vessels calling at Manila, according to a communication received from L. R. Idefonso, president of the Filipino Club in that city. The letter was sent to the Governor General who in turn referred it to the Insular Collector of Customs for whatever action he deems proper to take.

The Filipino stowaways, the letter says, have been causing a great deal of trouble to the Filipino community in Hongkong as well as to the police. A number of the stowaways are serving terms in the Hongkong jail. There is no fund for the relief of stranded Filipinos in Hongkong, the letter says, and this makes matters more complicated. The American Consul at Hongkong has been approached by Mr. Idefonso in regard to the Filipino stowaways, but no action seems to have been taken by the consular authorities.

During the first days of this month, according to Mr. Idefonso, eleven young men came to Hongkong from Formosa, having been sent to that city by a captain of a Robert Dollar boat who discovered the stowaways only at Formosa. The boys embarked on the boat at Manila. At present they are living with Filipino families in Hongkong. On April 9th seven others were caught upon arrival of the *Island Tierce* at Hongkong and they are now serving one month's term in jail.

Mr. Idefonso suggests in his letter that the Philippine Government take steps to stop the practice of stowaways or remedy the situation.

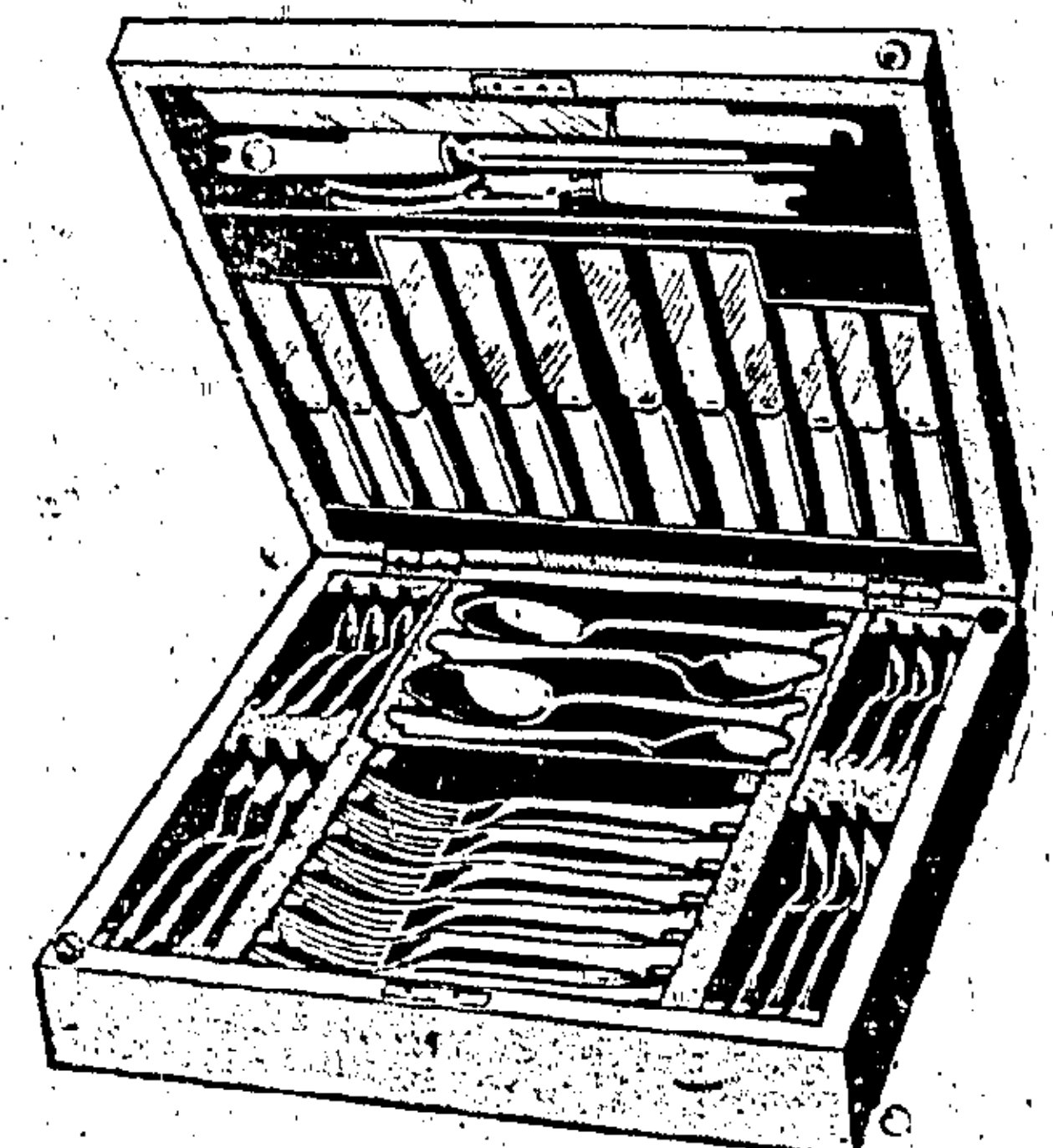
THE YOUNG CANTON GROUP.

Following the return of Sun Yat-sen to power in Canton is the Young Canton group. Among the young Cantonese who are now occupying important offices in Canton are Ping Sheng Foo, the Kwangtung Commissioner for Foreign Affairs and Superintendent of Canton Customs; and Sun Foo, Mayor of Canton. It is the common desire of these two coming men of China to make Canton and China better known to the world through achievement, one promoting close friendship with foreign powers while the other trying to make Canton more beautiful and a happier place to live in. Mr. Foo and Mr. Sun are being supported in their respective tasks by a fine group of foreign educated young men. Both Mr. Foo and Mr. Sun are returned students from abroad. Mr. Foo graduating from an English and Mr. Sun from an American university. Canton Daily News.

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DRESSES.

It was decided that failure on the part of the Government to accede to these "requests" would be the signal for an announcement withdrawing the labourers' support from the Government.

THE DAY OBSERVED AT PEKING.

Labour Day was celebrated in Peking on May 1st with a mass meeting for the first time. Many pamphlets were issued demanding the suppression of the military leaders, the right of assembly, the release of the employees of the Peking-Hankow Railway from custody, the abolition of the laws prohibiting strikes and as eight-hour day. The speakers at the meeting emphasised these demands.

CABLES.

LATEST CABLES.
[THROUGH REUTER'S AGENCY.]
THE ROYAL VISIT TO ITALY.

T.M. KING GEORGE AND QUEEN MARY LEAVE FOR ROME.

LONDON, May 5th.

The Italians, especially the people of Rome, are preparing a great welcome on the occasion of the first visit of Their Majesties King George and Queen Mary, who are departing for the Eternal City to-day, where they will stay with Their Majesties the King and Queen of Italy.

The elaborate programme of entertainment which has been drawn up includes State banquets and receptions, a gala performance of the "Barber of Seville" at the Opera House, and a big round of sightseeing to places of interest in ancient and modern Rome.

Particularly notable among the engagements will be the visit of King George and Queen Mary to the Vatican, where they will meet the Pope.

Responsible circles in England discountenance the criticism offered by a section of Churchmen to the visit, pointing out that there are many millions of Roman Catholic British subjects in the United Kingdom, Dominions and Colonies.

The tour will conclude with a visit to the Piave battlefields and a pilgrimage to the Asiago cemeteries in the hills, where there are over 3,500 British soldiers' graves.

FRANCE AND TURKEY.

TURKISH ACTION AT SMYRNA CRITICISED.

CONSTANTINOPLE, May 5th.

The French acting High Commissioner has protested regarding the Turkish action in forcing open the safes recovered from the ruins of Smyrna, belonging to the Ottoman Bank.

TURKS DESIRE TO MAINTAIN FRIENDLY RELATIONS.

CONSTANTINOPLE, May 5th.

Replying to the French representations of May 2nd, the Turkish Foreign Under Secretary informed the French representative that the concentration of troops on the northern frontiers of Syria did not signify intentions hostile to France, with which nation Turkey desired to maintain the friendliest relations. The presence of these formations had been rendered necessary by the demobilisation of the Turkish army.

IRELAND'S "TRUCE"

GOVERNMENT IGNORES DE VALERA'S TERMS.

BELFEST, May 5th.

The long list of captures and arrests in the South shows that the Government is ignoring De Valera's peace terms. Military activity continues unabated everywhere. The Republicans, in the meantime, seem to be obeying faithfully the suspension order, and it is reported that many of them have returned to their homes.

PAPAL ENVOY'S PEACE MISSION ABANDONED.

The Papal Envoy, Monsignor Luzzini, has concluded his mission to Ireland and left for Rome. Any plans for peace mediation he may have entertained have been apparently nullified by the Government's unwillingness to enter into negotiations with the discredited and routed followers of De Valera.

METHODISTS AND SOVIET.

METHODIST DELEGATION TO RUSSIA WITHDRAWN.

WICHITA KANSAS, May 5th.

The Board of Bishops of the Methodist Church has decided to recall the Methodist delegation from Russia. It declares that the Church does not support the Soviet, as Bishop Blake recently assured the Russian Church Convocation at Moscow.

SOVIET AND THE CHURCH.

RUSSIAN CONGRESS PROPOSES WIVES FOR BISHOPS.

MOSCOW, May 5th.

The All-Russian Church Congress has voted in favour of freedom for bishops to marry and the abolition of monasteries.

LATEST CABLES.
FRANCE AND GERMANY.

FRENCH REPLY UNDER CONSIDERATION.

LONDON, May 5th.

Though the reply of France to the German Note is discounted by semi-official statements, the delay in its delivery is causing some dissatisfaction in France. This is attributed to English correspondents in Paris and Belgium objecting to Premier Poincaré's idea of sending a bald curt refusal without explanations. Besides the telephonic conversations between Paris and Brussels, couriers have been active between the two capitals and it is expected that the reply, which was delivered to the German Embassy to-night, will enter into details as to why the offer was objectionable.

It is noteworthy that France, throughout the negotiations, has not consulted any Ally except Belgium, though Premier Poincaré as matter of courtesy verbally communicated to Earl Crowe the broad lines of the reply. This line of action is regarded by the London Press as not calculated to strengthen the Entente, the German object being to obtain different replies, and thus divide the Allies.

CONVERSATIONS PROCEEDING BETWEEN ALLIED CAPITALS.

Reuter learns that conversations are proceeding between London, Paris, Brussels and Rome, the British Government being anxious to have the full views of the Allies before deciding on the reply to Germany.

POSSIBLE COLLAPSE OF CUNO GOVERNMENT.

The collapse of the Cuno Government is among the possibilities of the situation, as the Socialists and People's Party resent the evidence of reactionary inspiration in the reparations offer. The signs that passive resistance is weakening, both in the Ruhr and Rhineland areas, are responsible for the belief in the Opposition Parties that further negotiation would be possible if the French reply shows a disposition to consider a better offer.

DRAFT FRENCH REPLY HANDED TO ALLIED EMBASSIES.

PARIS, May 5th.

The Belgian Government has notified its acceptance of the draft French reply to Germany, a copy of which will be immediately handed to the British, Japanese, Italian, and American Embassies. It has now been decided that the reply will be delivered to the German Government and published to-morrow evening.

GERMANY RECOGNISES BELGIUM'S LEGITIMATE CLAIMS.

BRUSSELS, May 5th.

Premier Theunis, in a speech said that Germany had recognised Belgium's legitimate claims.

EARLIER CABLES.

THE REPARATIONS BASIS.

PARIS, May 4th.

According to the Havas Diplomatic correspondent, the French reply to the German Note lays down that the 1921 figure of 6,000 millions sterling must be the basis for discussion. France, in any event, will not accept a reduction of its share of 1,300 millions. The Ruhr will be held until Germany has paid. The C. Bonds valued at 4,100 millions, may be remitted if the Allied war debts are cancelled.

KRUPP DIRECTORS ON TRIAL.

VENUE ISOLATED BY TROOPS.

WERDEN, May 4th.

The trial of Herr Krupp Von Bohlen and directors and officials of Krupp, charged with responsibility for the events of March 31st, when thirteen workmen were killed, has opened here, publicly, in the large hall, Colonel Cognon presiding. There are a score of witnesses on both sides, and many pressmen are attending, including Germans. A direct telegraph line has been laid to Paris, whilst the town has been completely isolated by a strong force of troops with tanks, only holders of passes, showing they are residents, being allowed into the town.

COURT MARTIAL OF KRUPP'S DIRECTORS RESUMED.

WERDEN, May 5th.

The Court Martial of Krupp's directors has been resumed.

IMPROVEMENT IN EXCHANGE.

LONDON, May 5th.

Foreign exchanges, particularly German marks, have improved on the impression that France's demands may be modified. French francs are quoted at 69.20, Belgium 80.10 and marks at 155,000 to 160,000.

LATEST CABLES.
SHIPYARD TROUBLE.

ITS POSSIBLE EXTENSION AVERTED.

LONDON, May 5th.

The possibility of an extension of the shipyard trouble has been averted by the decision of the joiners and plumbers to adhere to the national agreement.

The continued lockout of the boiler-makers is driving much repair work abroad.

PROHIBITION IN NEW YORK. STATE THROWS ONUS ON FEDERAL AUTHORITIES.

ALBANY, May 5th.

The New York State Legislature has repealed the prohibition enforcement law, thus divesting the State of authority in the matter, and throwing on the Federal Authorities the task of keeping the State dry.

WEAK RUBBER MARKET. DUE TO SMALL FIRM'S DIFFICULTIES.

LONDON, May 5th.

The temporary weakness in the crude rubber market of the past few days is accounted for by the difficulties of a small firm of dealers, originally from Colombo whose failure is now announced. The losses are estimated at between £30,000 and £40,000, but nobody has been badly hit.

HELICOPTER FLIGHT. FINE PERFORMANCE BY FRENCH AIRMAN.

PARIS, May 4th.

An engineer named Oemichen, flying in a helicopter machine at Valenciennes, completed a circuit of 120 metres. The Frenchman, Oemichen, by hovering for five minutes in one spot and flying in a circle of 120 metres diameter in a helicopter, fulfilled the conditions necessary for the purchase of the machine by the State which will take over the machine if Oemichen repeats both feats.

EARLIER CABLES.

PAN-AMERICAN CONGRESS. TERMINATES WITH SEVERAL POINTS UNSETTLED.

SANTIAGO DE CHILE, May 4th.

The Pan-American Conference closed without reaching an agreement on the naval armaments, American League of Nations, or Monroe doctrine questions, but two treaties, one for protection of American trade marks and the other for intervention by a "fact finding" commission in the settlement of international disputes, were adopted. International co-operation for stamping out disease was also arranged. The task of codifying the American international law, and the Costa Rican plan for an American court of justice, were referred to a congress of jurists to be held at Rio de Janeiro in 1925.

ARGENTINA TO REJOIN LEAGUE OF NATIONS.

Buenos Aires, May 4th.

President Alvear, in his presidential address on the reopening of Parliament, will announce Argentina's decision to re-enter the League of Nations.

FRENCH VIEW OF U.S. LIQUOR RULING.

PARIS, May 4th.

The *Motiv* states that the French Government is of opinion the United States liquor ruling is completely contrary to international law. M. Poincaré has vigorously protested to Washington.

EIGHT-HOUR DAY IN SWEDEN.

Stockholm, May 4th.

Both Chambers of the Riksdag have adopted ex-Premier Branting's Bill prolonging the eight-hour day law for three years. The Premier, Trygger, said that though he opposed an eight-hour day, he was bound to accept the decision of the Riksdag.

THE BANQUE INDUSTRIELLE.

PARIS, May 4th.

Three days after this was on March 26th—M. Milinkoff called at the British Embassy, and said there was little hope of getting the Tar and his family out of Russia, as it was necessary to obtain the permission of the Soldiers and Workers' Union. M. Milinkoff added that, if he had insisted on the departure of the Tar, the railway lines would have been torn up, and the plan was abandoned.

AMERICAN AIRMEN'S WINDFALL.

SAN DIEGO, May 4th.

The two flying officers McCreary and Kelly have received a telegram from Colonel Kenney, executive officer of the Air Service, asking them to accept five thousand dollars, a lot he won on their flight. The airmen have replied accepting "with pleasure, if it is not a dream."

OBITUARY.

SIR WILLIAM ROBERTSON NICOLL.

LONDON, May 4th.

The death has occurred of Sir William Robertson Nicoll, Kt., D.D., editor of the *British Weekly* since 1886, and of the *Bookman* since 1891, at the age of 72.

THE LAUSANNE CONFERENCE.

DEADLOCK ON CAPITULATIONS QUESTION.

LAUSANNE, May 4th.

The Conference has apparently reached a deadlock with regard to the five years' transitional regime to replace the Judicial Capitulations. Ismet Pasha contended that the question was disposed of after the breakdown of the first Conference, but the Allies disposed this. After a very lengthy discussion the sitting was adjourned, without any agreement being reached.

Sir Horace Rumbold assured the Turks that the Allies desired to respect Turkish sovereignty and rights to the utmost compatible with the interests of foreign nationals in Turkey. The French, Italian and Japanese delegates supported Sir H. Rumbold, emphasising the shortness of the transitional period. General Pello said that Ismet Pasha, if he wanted peace, should not adopt an uncompromising attitude. It was absurd to refuse to discuss the matter. Sir H. Rumbold and Signor Montagna declared it would be useless to continue to confer if Ismet Pasha remained obdurate. Ismet declared the Allies were trying to impose on Turkey a thing they would not ask of any other State similarly situated. He was for peace, and if the Allies persisted the responsibility would be theirs.

Mr. Grew said the United States were particularly interested in the matter and were very anxious that a satisfactory arrangement should be come to, and particularly wished the functions of the legal advisors to Turkey to be properly defined. Ismet declared that the American representative at the first Conference had agreed to the previous formula with regard to the question, but Mr. Grew denied this.

THE WORLD OF SPORT.

GOLF.

LONDON, May 4th.

In the deciding 18-hole golf match for the St. George's Cup, Francis Ouimet, with a score of 77, beat Dr. Willing, whose score was 75.

TENNIS.

SYDNEY, May 4th.

The Council of the Lawn Tennis Association has decided to dispatch a team to compete for the Davis Cup, and the players will sail on May 31st. It is suggested that the match against Hawaii be played at New York.

THE TURF.

LONDON, May 4th.

The result of the One Thousand Guineas was: Tranquil (5/2) ... 1, Cos (10/1) ... 2, Shrove (100/6) ... 3. Sixteen ran. Won by one and a half lengths, with one length between second and third.

CRICKET.

At Cardiff, in the first match for the county championship, Surrey beat Glamorgan by ten wickets. Glamorgan in their second innings made 35, Lowe taking 5 for 16 and Fender 4 for 7.

FOOTBALL.

THE CUP FINAL.

LONDON, May 4th.

The Football Association, while disclaiming responsibility, offers to return their money to all tickets holders who were unable to obtain seats at the cup final. The official attendance figures show that turnstiles passed 90,520 whilst ticket holders numbered 35,527, a total of 126,047. There are no figures as to the total who eventually entered the stadium.

PRISON SECRETS OF CZAR.

REVELATIONS OF A BRITISH AMBASSADOR.

Sir George Buchanan, the British Ambassador at the Court of Nicholas II. of Russia, published in the *Revue de Paris* in mail week a striking article on the downfall of the Romanoff ruler. He refers to the Tsar's murder, and reveals that two efforts were made to save the lives of Nicholas and his family.

The first occasion was in March, 1917. The initiative was taken by M. Milinkoff, Minister of Foreign Affairs in the newly-formed Provisional Government.

M. Milinkoff, through Sir George Buchanan, appealed to the King and the British Government to give asylum to the Imperial family.

Sir George was authorised to inform the Russian Foreign Minister that King George and the British Government would be glad to give shelter to the fallen Emperor and his family, on the understanding that the cost of their sojourn in England was borne by the Russian Provisional Government. M. Milinkoff told Sir George that the Imperial family would be given an adequate pension, but he asked him to keep secret the negotiations.

Three days after this was on March 26th—M. Milinkoff called at the British Embassy, and said there was little hope of getting the Tar and his family out of Russia, as it was necessary to obtain the permission of the Soldiers and Workers' Union. M. Milinkoff added that, if he had insisted on the departure of the Tar, the railway lines would have been torn up, and the plan was abandoned.

On the second occasion an effort was made by the German Government, which offered the whole Imperial family shelter in Germany on condition that the Tar ratified the infamous peace treaty of Brest-Litovsk. The Tar refused.

The ex-Ambassador says the chief reason why M. Kerensky abolished the death penalty was to prevent any possibility of the execution of the Emperor. When Nicholas II. heard of this position, he exclaimed, "But this is a mistake; the abolition of the death penalty will mark the end of discipline in the Army. If Kerensky has done it to save me from danger let him take I am ready to give my life for the good of my country." Sir George pays tribute to the Tar's devotion to the Allied cause. "We never had a better or more loyal friend and ally than Nicholas II."

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]
ENGLAND TO JAPAN AIR ROUTE.

NORTH POLAR ROUTE MEETS WITH FAVOUR.

LONDON, May 5th.

As regards the suggestion of the explorer, Stefansson, that the future aerial route between England and Japan would be across the North Polar regions, it is pointed out here that there would be many advantages in the proposed route, namely, the almost continuous daylight during the various stages of the journey, which would all be short. The longest gap between possible supply stations would be less than 400 miles, while at least 3,000 miles would be saved.

PARIS TO PEKING BY AIR.

SERVICE OBJECTED TO BY RUSSIAN SECRET POLICE.

MOSCOW, May 5th.

In an interview the chief of the military air fleet said that French firms were negotiating for a concession for an aerial passenger and mail service from Paris to Peking, estimating that the journey would take eight days.

The Russian Foreign Office favoured the plan, but the secret police had raised objections, saying that the service would go via Warsaw and Moscow, along the trans-Siberian railway to Chita and thence to Peking.

THE COLTMAN CASE.

A FURTHER ADVANCE IN THE SETTLEMENT.

PEKING, May 5th.

The American Legation officially states that Chang Hsi Yuan called on the American Minister at the American Legation at ten o'clock this morning to make a formal expression of apology for the attack at Kalgan on Consul Sokobin, and Mr. Coltman, which resulted in the death of the latter.

The American Minister noted Chang Hsi Yuan's sincere expressions, and accepted them on behalf of his Government. The Legation says that this action marks a further advance in the settlement of this unhappy affair.

CHINA'S CONSULS.

SUM OF MONEY ORDERED FOR THEIR EXPENSES.

PEKING, May 5th.

Acting on a strongly worded petition from the Vice-Minister of Foreign Affairs, pointing out that the imperative expenses of members of legations and consulates abroad must be met, the President has issued a Chihing mandate ordering the Ministry of Finance to allocate forthwith a sum of \$300,000 for this purpose.

CHINA'S DAY OF NATIONAL HUMILIATION.

PEKING, May 5th.

Preparations are being made for the the general observance of Monday as a day of national humiliation.

SERIOUS BANDIT OUTRAGE.

SHANGHAI-PEKING EXPRESS HELD UP.

SHANGHAI, May 5th.

A bandit outrage, which is unparalleled in recent years, occurred yesterday on the main line railway between Shanghai and Peking.

The express was proceeding to Peking when it was detained at a point just north of the Shanghai border. "Third-class coach was upset. According to the latest information sent to the railway authorities, 27 foreigners and several Chinese have been captured and held to ransom."

Another report states that one foreigner was killed. No names are available at present.

SURGICAL LECTURES FOR CHINA.

"SENDING COATS TO NEWCASTLE."

LONDON, May 5th.

Professor Dudley of Chicago, who has just completed a year's lecturing tour of China, at the Philippines, in the course of an interview said that surgical science in China was at present so remarkably good that the sending of lecturing professors there was like sending coals to Newcastle, which fact was true not only of Western practitioners there, but also of the natives.

THE ALLIANCE BANK OF SIMLA FAILURE.

THE CLOSEST SCRUTINY DEMANDED.

BOMBAY, May 5th.

A meeting of the shareholders and directors of the Alliance Bank of Simla, appointed a member of the firm of auditors of the Imperial Bank of India as liquidator, and also passed a resolution declaring that "in the winding-up proceedings, which will need the closest scrutiny, investigation will be made of the conduct of some of the directors, ex-directors and officers, and it will be the duty of the liquidator to bring to book those who may be found responsible."

SINGAPORE NAVAL BASE.

OBJECTIONS TO SCHEME FINDING SYMPATHY.

LONDON, May 5th.

The *Sunday Times* says the Rt. Hon. G. Lambert's view on the Singapore base question has found a good deal more sympathy in the lobby than was expressed in the division. Private representations have been made to the Government with a view to calling a halt in the matter until a searching enquiry has been conducted into the whole question of naval bases.

[In the course of the debate in the House of Commons the Right Hon. G. Lambert (Liberal) moved a resolution of the vote as a protest against the expenditure at Singapore. Referring to Article VIII of the Covenant of the League of Nations he asked whether we had consulted Japan relative to this base. If not, the League had been flouted. He suggested that the scheme went perilously near getting behind the Washington Treaty. He criticised the security construction and asked who could tell when the base was finished in ten years, that the capital ship and the dock would not be obsolete. It was said that the base was very important to the Dominions. Had Australia been consulted? Mr. Lambert suggested postponement of the scheme until after the Imperial Conference. The base not merely involved £10,000,000 expenditure, but an enormous garrison to defend it. It was an absolute madness to spend £10,000,000 on Singapore at present and leave the heart of the Empire, London, unguarded against aircraft attacks.]

[BY COURTESY OF THE "DAILY BULLETIN."]

"R.T.D." PAY CHEQUE.

PEKING, May 4th.

A cheque, dated May 3rd, for the pay of the Peking gendarmerie and General Feng Yu-hsiang's troops could not be cashed yesterday owing to lack of funds.

POST-DATED CHEQUE TO BE HONOURED.

LATEH.

It is semi-officially stated that a second post dated cheque due on May 5th will be honoured, as the Finance Ministry has obtained a grant from the Bank of China and the Bank of Communications. The police and troops, however, are doubtful whether this semi-official statement is reliable.

CHINA'S DOMESTIC BONDS.

APPRECIATING DAILY.

PEKING, May 4th.

The most remarkable feature in connection with the present political and financial crisis and war rumours is the strength of the Domestic Bonds, which are rising rapidly daily.

The Chinese say that this is due partly to the impression that the Government is not likely to attempt a raid on the Customs set aside thereto, at least, until Sir F.A. Aglen returns, but is chiefly due to heavy buying by Chin Yun-peng and Pang Fu, who are hoping to return to political life, and the Finance Minister, respectively, and that they are speculating with the bonds connected with these Ministries.

INTERNATIONAL CONTROL.

JAPANESE LEGATION DENY REPORT.

PEKING, May 4th.

The Japanese Legation deny the report appearing in the vernacular Press stating that Mr. Ohata, the Japanese Minister, prior to his departure for Japan, had initiated a scheme of international control of China by means of a large loan.

LOG OF THE "AMY TURNER."

HOW THE BARQUENTINE FOUNDED.

MANILA, May 4th.

An extract from the log of the *Amy Turner*, the Australian barquentine lost in a gale off Guam, is as follows:—

March 26th, 10 a.m.—Ritigan Point, Guam wireless station, abeam, distant one and a half miles. Ship headed west by south. Southern hurricane. Violence of seas terrific. Hoisted distress signal at peak and fired rockets. Vessel under topsail and foretopmast-staysail, after the canvas being blown away. At four in the afternoon, when gale was at its height, crew cut away topsail and spread a tarpaulin on the mizzen rigging. Using oil through the latrines; pumping continuing; water gaining now. The crew being lashed to gunwales.

"Daylight, 27th—Port bulwarks and stanchions completely carried away; topsail adrift on deck. Main hatch buttens washed away; several hatches stove in. Forebraces and rigging parted; yards swinging dangerously. Steward and cabin-boy provisioning boats. Captain's wife, wearing lifebelt, brought to deck-house near starboard bow."

"At 10 in the morning, Captain's wife brought to poop. Heavy seas breaking over deck-house. Men stationed at boats. Suddenly, ship plunged without warning



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TJILBOET	JAPAN	7th May	14th May	BILITON & BATAVIA
TJISONDARI	NORTH CHINA	14th May	21st May	BILITON & BATAVIA
TJILIWONG	JAPAN	22nd May	29th May	MAKASSAR & SOERABAYA

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Arrivals from Europe.

S.S. "OUDERKERK"	...	8th May.
S.S. "OLDEKERK"	...	8th June.
S.S. "ZOSMA"	...	3rd July.

Sailings to Europe.

Steamers	For	Sailing on or about
"OOSTKERK"	Rotterdam, Amsterdam, Hamburg & Bremen	18th May
"OUDERKERK"	Amsterdam, Rotterdam, Hamburg & Bremen	20th June

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THE VALOUR OF IGNORANCE.

Every schoolboy still more every school-master, is familiar (says *The Times*) with the cheerful type of ignorance that hurls itself light-heartedly at difficulties before which a higher degree of knowledge practices a prudent restraint. No one would wish for its complete elimination, for it is the parent of most of the "howlers" which men love to stave in mind and to work off periodically upon their children or upon friends blessed with a sense of humour and a not too retentive memory. A type of physical courage not unlike it was a common experience of the war. Men were found in the field who, through some saving deficiency of imaginative power or some under-specialisation of the nervous system, were totally free from any thought of the dangers which they met. Such men, if they survived at all, performed prodigies of valour. Where angels might well have feared to tread, they not only trod but, with ground and vantage for their comrades and their country. Their valour, however admirable, was in a sense what fear was. A variant on such instinctive and unconscious courage is the recklessness of the man who, fully conscious of the dangers which he thinks of them in cold blood, is ridden in the hour of action by a demonic energy which blinds him to all but the immediate purpose. It is related of a V.C. of an earlier war that, in the act of charging, he was so dominated by the desire to be first at the goal that he was as likely to rush out at any comrade who threatened to outstrip him as to reserve his prowess for the enemy. Very different from either type is the fine-drawn man of imagination, who gifted with the faculty of seeing the full possibilities of what he is called upon to undergo, and often in a white heat of physical fear in consequence, nevertheless is able to draw upon a hidden store of resolution and to go through the ordeal with outward calm. All three types have produced their heroes. While secretly envying those whose valour is based either on ignorance of the danger or on temporary blindness to it, the thinking world will probably give the palm to the man whose mind knows and whose flesh shrinks but who none the less endures. In the sphere of physical danger that judgment is no doubt just. But it no longer seems valid beyond question in another setting. To face the intangible unknown may well demand the highest brand of courage. Here and there in his life, and inevitably at its close, every man comes to the door which he finds no key, the veil through which he may not see. His natural craving is to learn what lies beyond. To know even the worst seems more bearable than the not to know at all. In that pass the highest valour is to accept the necessity of ignorance, and march on undiminished all the same. It is a valour not easy to come by. To many the longing to know is unendurable. Incapacity to stand the strain leads them into dangerous byways. "For lust of knowing what should not be known" men do stranger things than "take the golden road to Samarcand." It is well if it be not the road to Ender. The man who resists that temptation displays the supreme valour of ignorance, but in no ordinary or derogatory sense. For his valour is rather the valour of knowing that intellectual knowledge has its appointed bounds, and that some other guide is needed for the darkness into which his way must lie.

WALL STREET SPECULATORS OUT-MANOEUVRED.
BY A MAN WHO WAS ONCE AN OBSCURE MINER.

The New York correspondent of *The Daily Telegraph* writing in the latter part of March, said—
An amazing story of how Clarence Saunders, once an obscure miner, bent the wily Wall Street speculators at their own game, and is now dictating terms of settlement is revealed through the action of the New York Stock Exchange in ruling the "Piggly Wiggly" company's stock from the list after a sensational rise of 450 a share in one day had disclosed the existence of a "corner." Mr. Saunders has told the Wall Street operators, who sold "Piggly Wiggly" short from \$40 to \$70 a share, that they may purchase the stock from him to-day to complete their contracts at \$150 a share.
A few years ago Mr. Saunders left mining and became a grocery clerk. He opened his own shop and failed, but commenced anew, and soon had a chain of 1,500 popular price grocery shops. "It was the happiest day of my life," said Mr. Saunders to-day, "when the stock of the 'Piggly Wiggly' shops was admitted to trading on the New York Stock Exchange in June, 1922." When the New York branch of the "Piggly Wiggly" chain failed last year the "Piggly Wiggly" thought they saw an opportunity to wipe out the stock, and they sold heavily, forcing it down to \$40 a share. With only 200,000 shares outstanding Mr. Saunders was able to take every share offered until he had practically cornered the market. The speculators who had sold stock they did not possess found it impossible to "cover" except at ruinous prices. Mr. Saunders estimates that there are still 25,000 shares to be delivered to him, which he is selling to-day at \$150 a share, but to-morrow and thereafter at \$250 a share.
Mr. Saunders declares he will never again permit his stock to be listed on the New York Stock Exchange, "where the gambler and speculator have such a free rein to ply their trades."
It is reported from New York that the paper profits of Clarence Saunders are estimated at from £500,000 to £1,500,000, and the chances are about even that he will be able to convert them into cash.

FIFTY YEARS OF EMIGRATION.

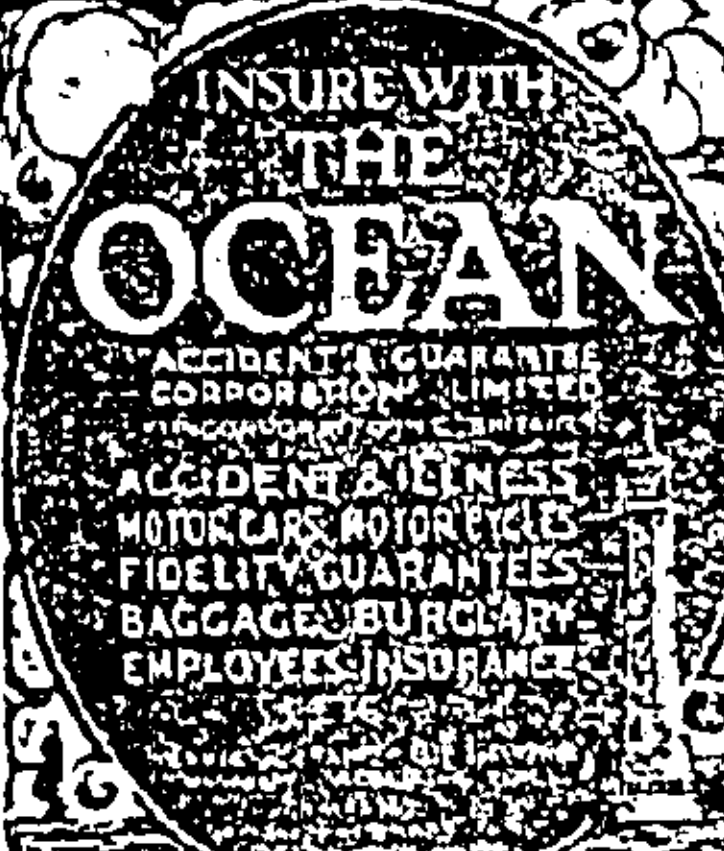
In the House of Commons on March 26th, Lieut.-Colonel Buckley, in reply to Colonel M. Alexander said that the number of British subjects recorded as having left the United Kingdom for countries outside Europe during the fifty years, 1873 to 1922, was 11,372,384. Of these 6,294,638 were going to countries within the British Empire, and 5,077,746 to foreign countries. During the same period 5,593,314 British subjects arrived in the United Kingdom from countries outside Europe, viz., 3,326,287 from British Dominions, and 2,267,027 from foreign countries. These figures showed an excess outwards of 2,558,388 to British Empire countries and 2,979,794 to foreign countries.

Says "Gets-It": Good-bye, CORNS



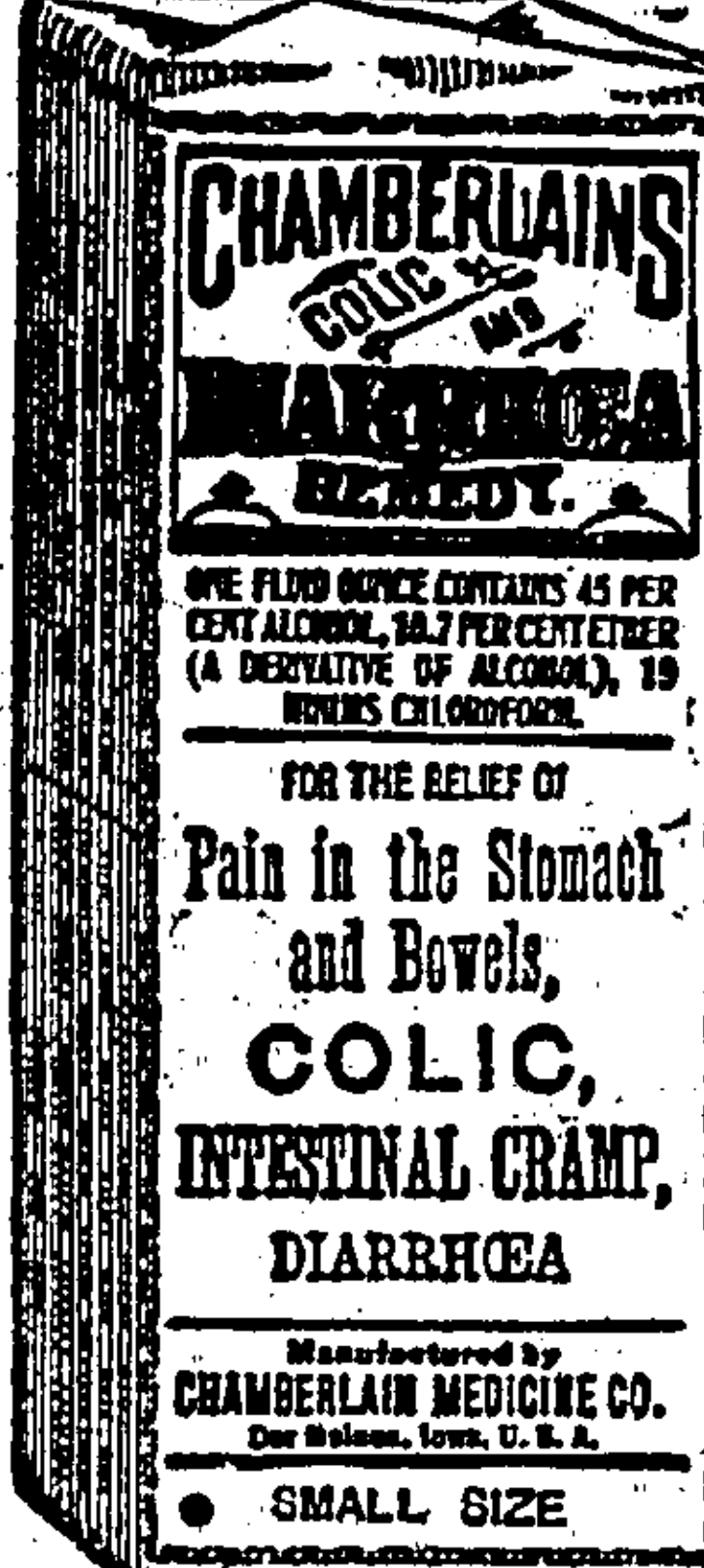
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when touched with "Gets-It" An ointment which cures corns, blisters, and all other skin troubles.

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SAILINGS SUBJECT TO ALTERATION.

PANGKOK via SWATOW	"HANGSANG"	Monday, 7th May, Noon
SANPAKAN	"MAOSANG"	Wednesday, 9th May, 3 p.m.
TIKTSIN	"CHIPSANG"	Thursday, 10th May, Noon
HAIPHONG via HOIEOW	"MINGSANG"	Friday, 11th May, 10 a.m.
MANILA	"LOONGSANG"	Friday, 11th May, 3 p.m.
SHANGHAI via SWATOW	"TINGSANG"	Sunday, 13th May, Noon
HONGKONG via SWATOW	"KWAISANG"	Monday, 14th May, Noon
STRAITS & CALUTTA	"NAMSANG"	Monday, 14th May, 3 p.m.
HANGHAI via SWATOW	"KWONGSANG"	Thursday, 17th May, Noon
SHANGHAI via SWATOW	"TUNGSHING"	Sunday, 20th May, Noon
KORE via MOJI	"FOOKSANG"	Sunday, 20th May, Noon
KORE via MOJI	"LAISANG"	Friday, 25th May, 7 a.m.
STRAITS & CALUTTA	"HOSANG"	Wednesday, 30th May, 3 p.m.

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All steamers have excellent passenger accommodation, are fitted with Wireless and carry a fully-qualified Surgeon.

SHANGHAI LINE—Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bills of Lading are issued to Northern and Yangtze Ports via Shanghai.

MANILA LINE—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE—Sailings approximately weekly for passengers and cargo calling at Hanoi when business offers.

BORNEO LINE—Fortnightly sailings to and from Sandakan by two 15,000 ton steamers, "BIDEANG" and "MAUSANG" both steamers having excellent passenger accommodation. Cargo taken of through Bills of Lading for Kudat, Jesselton, Labuan, Tawau and Lahad Dato.

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"GLENGARRY"	19th May.
"GLENGARRA"	4th June.
"GLENGIER"	18th June.
"CARNARVONSHIRE"	2nd July.

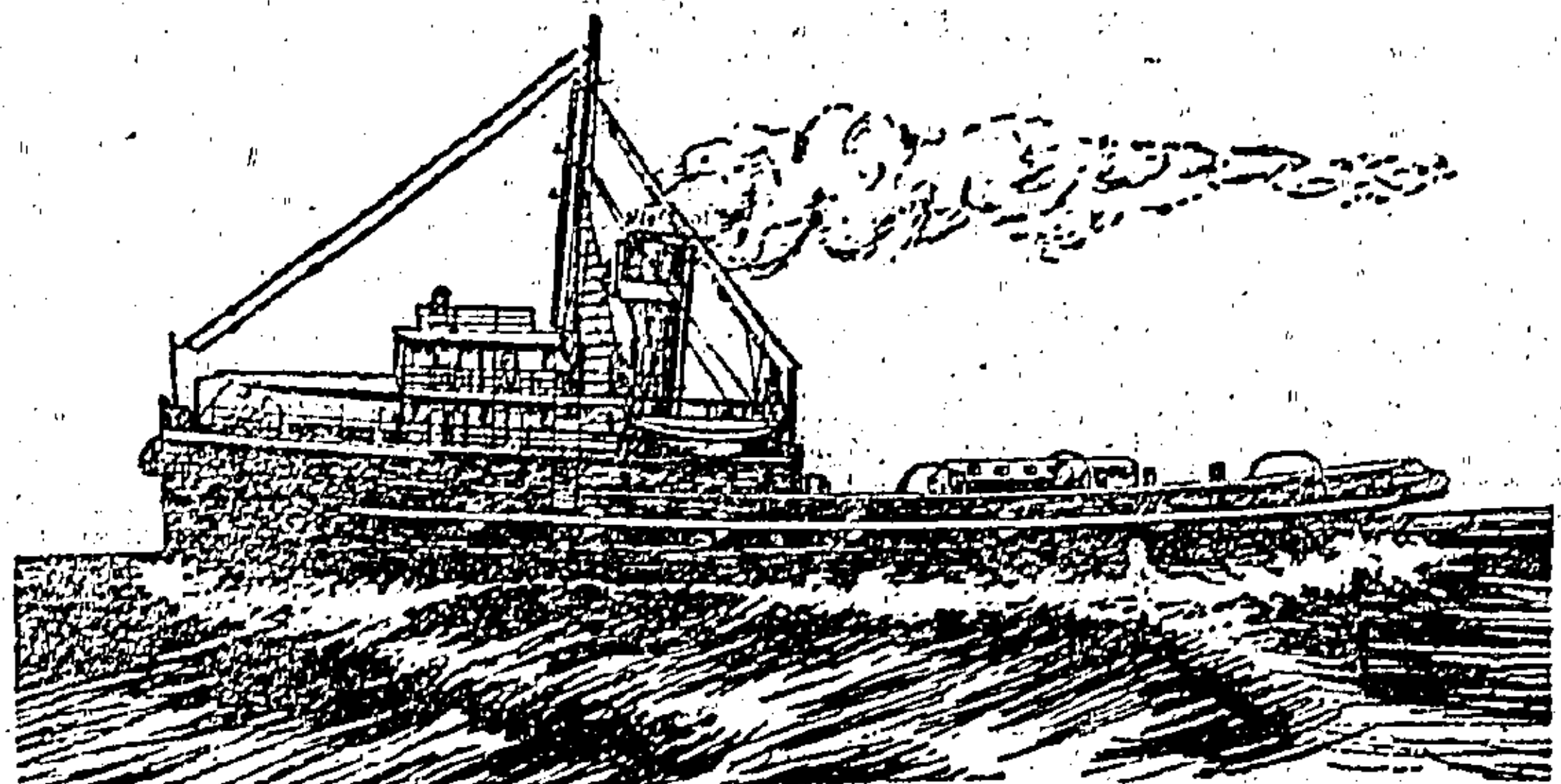
Leaves Hongkong. Discharges
"GLENGARRY" 17th May, London and Rotterdam.
"GLENGARRA" 25th May, Genoa, London, Rotterdam and Hamburg.
"GLENGIER" 1st June, Genoa, London, Rotterdam and Hamburg.

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SHIPPING NEWS

ARRIVALS.

May 4th.
Aizawa Maru No. 23, Japanese str., 855 tons, Capt. T. Kawamoto, from Keelung, with coal.—Suzuki & Co.
Kwai Wah, Chinese str., 409 tons, Capt. Kwok Kai, from Tourane, with a general cargo.—Shun Hing S.S. Co.
Sicilia, British str., 4,171 tons, Capt. E. C. Miller, from Shanghai, with a general cargo.—Mackinnon, Mackenzie & Co.

May 5th.
Celebes Maru, Japanese str., 4,238 tons, Capt. T. Nishimura, from Moji, with a general cargo.—O.S.K.
Chihaya Maru, Japanese str., 554 tons, Capt. K. Tanaka, from Haiphong, with coal.—Sato & Co.
Glenapp, British str., 5,507 tons, Capt. Griffith, from London and Singapore, with a general cargo.—J.M. & Co.
Hui Hong, British str., 2,089 tons, Capt. W. C. Passmore, from Swatow, with a general cargo.—Douglas LaPrade & Co.

Hara Maru, Japanese str., 1,635 tons, Capt. B. Aoki, from Chinwangtao, with coal.—Dudwell & Co.
Hsinpingan, Chinese str., 916 tons, Capt. O. J. Sanner, from Kumming, with salt.—Yue Woo S.S. Co.

Hsin Wah, Chinese str., 1,339 tons, Capt. Newberry, from Tientsin and Hankow, with a general cargo.—C.M.S.N. Co.
Hupoh, British str., 1,205 tons, Capt. R. Hopmes, from Bangkok, with a general cargo.—B. & S.

Huach Kuo, Chinese str., 1,115 tons, Capt. Thorvig, from Saigon, with rice.—Wang Lee.

Hydrangra, British str., 561 tons, Capt. W. J. Colman, from Swatow, with a general cargo.—Chiu On S.S. Co.

Iodo Maru, Japanese str., 3,563 tons, Capt. Y. Takata, from Moji, with a general cargo.—O.S.K.

Julu, French str., 384 tons, Capt. L. Chevalier, from Tourane, with a general cargo.—Kai Yuc.

Mentor, British str., 4,732 tons, Capt. D. Mansfield, from Shanghai, with a general cargo.—B. & S.

Phoeniprah, British str., 1,065 tons, Capt. A. W. Hall, from Saigon, with a general cargo.—Vo Fat Shing.

Sushu Maru, Japanese str., 1,601 tons, Capt. Y. Okura, from Swatow, with a general cargo.—O.S.K.

Tai Sang, British str., from Canton.

Taming, British str., 1,336 tons, Capt. R. Turnbull, from Manila, with a general cargo.—B. & S.

Tak Sang, British str., from Canton.

Tokyo Maru, Japanese str., from Canton.

Tsuruga Maru, Japanese str., 4,354 tons, Capt. C. Hiroshima, from Singapore, with a general cargo.—N.Y.K.

West Chupika, American str., 4,520 tons, C. B. McMillan, from Manila, with a general cargo.—Smithers & Barry.

Yuenan, British str., 1,200 tons, Capt. J. D. Milne, from Hoikow, with a general cargo.—B. & S.

May 6th.
Africa, British str., 4,233 tons, from Shanghai, with a general cargo.—B. & S.

Chiu Shing, British str., 1,199 tons, Capt. Chandler, from Tientsin, with a general cargo.—J.M. & Co.

Foochow, British str., from Canton.

President Lincoln, American str., 8,350 tons, Capt. Ryland Drennan, from Manila, with a general cargo.—Pacific Mail S.S. Co.

Taiwan, Chinese str., 1,216 tons, Capt. W. P. Tinson, from Shanghai, with a general cargo.—C.M.S.N. Co.

Takaka Maru, Japanese str., 4,354 tons, Capt. Y. Kawashima, from Manila, with a general cargo.—N.Y.K.

Tung San, British str., 1,222 tons, Capt. W. B. Baker, from Shanghai and Swatow, with a general cargo.—J.M. & Co.

Tut Wah, Chinese str., 965 tons, Capt. Wong Kun, from Hoikow, with a general cargo.—Luen Fat.

CLEARANCES.

May 4th.
Chung Hing, for Canton.
Hsinpingan, for Canton.
Promethian, for Canton.
Saichow, for Canton.
Sheaf Dart, for Chinwangtao.
Shunka Maru, for Shanghai.
St. Albans, for Manila.

May 5th.
Aizawa Maru No. 23, for Canton.
Amakusa Maru, for Swatow.
Celebes Maru, for Singapore.
Chihaya Maru, for Canton.
Doyatoun, for Saigon.
Glenapp, for Shanghai.
Glymont, for Saigon.
Hara Maru, for Canton.
Hui Hong, for Canton.
Indo Maru, for Singapore.
Kidderpore, for Singapore.
Passat, for Newchwang.
Reima, for Hoikow.
Shantung, for Shanghai.
Sicilia, for Singapore.
Sosha Maru, for Canton.
Takaka Maru, for Pakhoi.
Tak Sang, for Swatow.
Tsuruga Maru, for Shanghai.
Uda, for Shanghai.
Yuku, for Newchwang.
Yei Maru No. 2, for Canton.

VESSELS EXPECTED.

Angers (M.M.), due May 22nd.
Atsuta Maru (N.Y.K.), due June 6th.
Awa Maru (N.Y.K.), due May 21st.
Cordillere (M.M.), due May 10th.
Dordene (Blue Funnel), due May 28th.
Elpenor (Blue Funnel), due May 10th.
Empress of Asia, due to-day, 10.30 a.m.
Glenapp (N.Y.K.), due May 16th.
Hokodate Maru (N.Y.K.), due May 5th.
Kamo Maru (N.Y.K.), due to-day.
Katori Maru (N.Y.K.), due May 21st.
Meiji Maru (N.Y.K.), due May 6th.
Myrmidon (Blue Funnel), due May 14th.
Ota Maru (N.Y.K.), due May 5th.
Phenix (Blue Funnel), due May 17th.
Sardinia (P. & O.), due May 6th, 6 a.m.
Tajima Maru (N.Y.K.), due May 10th.
Teitras (Blue Funnel), due May 31st.
Toyohashi Maru (N.Y.K.), due May 8th.



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From Hongkong	Due Vancouver	From Vancouver	Due England
Empress Asia	May 17	June 4	Montcalm June 1 June 8
Empress Canada	June 2	June 18	Empress Scotland June 9 June 15
Empress Russia	June 14	July 2	Empress France June 23 June 29
Empress Australia	June 29	July 18	Empress Scotland July 7 July 14
Empress Asia	July 12	July 30	Montcalm July 27 Aug. 3
			Empress Scotland Aug. 4 Aug. 10

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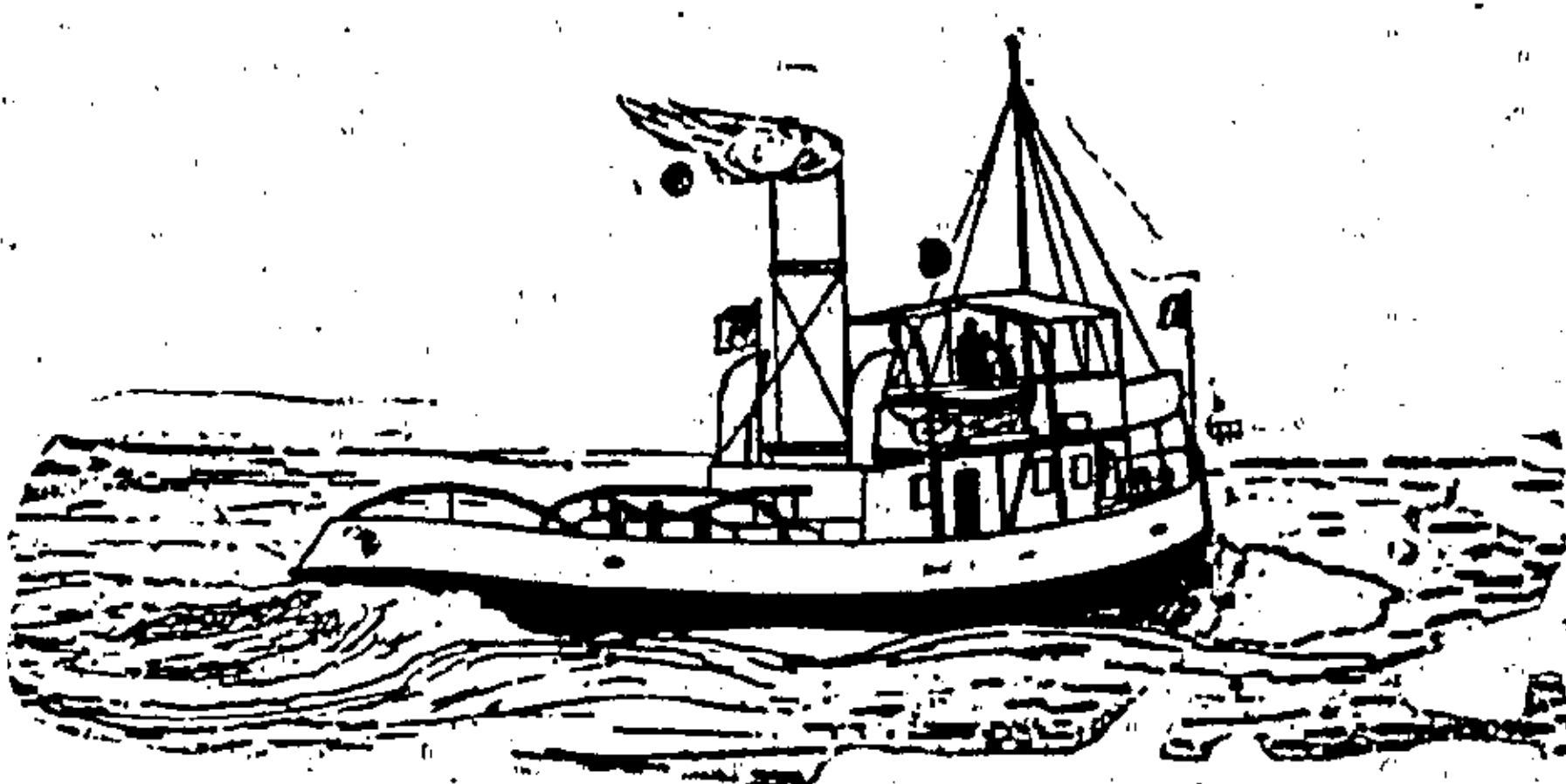
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PASSENGERS.

ARRIVALS.
 Per s.s. *Ting Sang*, on May 5th:—
 Mr. Dunlap, Mr. Summers, Mr. O'Hare,
 and Mr. Gladstone.

DEPARTURES.
 Per P. & O. s.s. *Sicilia*, sailing on May 5th:—
 Mr. B. H. Chavalla, Mr. and Mrs. R. J. Duff, Mr. and Mrs. S. B. Johnson, Mr. and Mrs. J. E. Watkins, Miss P. Perry, Mrs. A. E. Elias, Miss R. Elias, Rev. C. B. Price, Mr. and Mrs. S. M. Tollet, Mr. and Mrs. H. R. Cooper, Mr. A. J. Raymond, Mr. W. P. Hodgkinson, Miss H. J. Hayward, Mr. J. F. Hamilton, Mr. E. Lewis, Miss M. Cohen, Miss W. M. Hecker, and Mr. E. C. Tamboli.

Per E. & A. Co.'s s.s. *St. Albans*, for Australia:—Miss Campin, Miss Blackley, Miss Coxon, Miss Burleigh, Miss Milbourne, Miss Zeal, Mr. and Mrs. Zeal, Mr. Harker, Madam Persner, Mr. and Mrs. Fried, Mr. and Mrs. Whitney, Miss Russell, Mr. Matsume, Mr. Prince, Mr. R. Workman, Miss Croft, Miss Walker, Mr. Shortland, Mr. Smith, Mr. and Mrs. Kidson, Mr. Ramsay, Mr. Allan, Mr. Burke, Mr. Barria, Miss Crane, Miss Hornall, Mrs. Ralston, Miss O'Grady, Miss Anes, Miss Brodie, Miss Carradus, Miss Vardon, Miss Churchwood, Miss Pollard, Miss Miller, Mr. Manson, Mr. Schofield, Mr. Williams, Mr. and Mrs. New, Miss Boland, Mr. J. Jorgenson, Miss P. Kurze, Mr. E. J. Simon, Miss V. C. Monnet, Mr. and Mrs. T. J. Howett, John, Miss M. Taylor, Mrs. E. Murco, Mrs. A. Kirk, Mr. and Mrs. P. C. Armstrong, Miss D. Baker, Mrs. H. E. Scriven, Mr. G. Giorgi, Mrs. Evans Thomas, Mr. and Mrs. P. M. Davis, Mr. and Mrs. Peter J. Barth, and Mrs. W. Armitage.

SHIPPING MOVEMENTS.

The R.M.S. *Empress of Asia* is due here at 10.30 a.m., to-day (May 7th), and will berth at Pier No. 5, Kowloon Wharf.

The R.M.S. *Empress of Canada* left Vancouver for Hongkong, via Japan, ports and Shanghai, on May 3rd, and is due here on May 20th. The vessel is due at Yokohama on May 14th.

The P. & O. s.s. *Dongola* arrived in Marseilles on May 5th, at 6 a.m.

The E. & A. Co.'s s.s. *Eastern* left Manila for this port on May 4th, at noon, with the outward Australian Mails, and is due here on May 6th, at about 6 p.m.

The M.M. s.s. *Cordillere*, for Shanghai and Japan, will leave Saigon to-day, (May 7th), and is expected here on May 10th.

The N.Y.K. s.s. *Hokodate Maru* (Bombay line) left Moji for Hongkong on May 3rd, and is expected here on May 5th.

The N.Y.K. s.s. *Tango Maru* (Australian line) left Thursday Island for Hongkong via Zamboanga and Manila on May 6th, and is expected here on May 16th.

The N.Y.K. s.s. *Aki Maru* (Australian line) (delayed for 10 days, owing to survey) is expected here on May 25th.

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THERAPION NO. 1
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THERAPION NO. 3
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 SHIDZUOKA MARU ... Monday, 4th June.

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RAKOSAKI MARU ... Thursday, 10th May.
 KITANO MARU ... Wednesday, 23rd May.
 HAMBURG via LONDON & ROTTERDAM.

LIVERPOOL via MARSEILLES & VALENCIA.

TOYOHASHI MARU ... Thursday, 10th May.

SYDNEY & MELBOURNE via Manila, &c.

AKI MARU ... Wednesday, 16th May.
 TANGO MARU ... Wednesday, 20th June.

NEW YORK & BOSTON via PANAMA.

BUENOS AIRES via Singapore, Delagoa Bay, Durban & Cape Town.

KIWACHI MARU ... Middle June.

BOMBAY via Singapore and Colombo.

HAKODATE MARU ... Thursday, 10th May.

AKITA MARU ... Tuesday, 15th May.

CALCUTTA via Singapore, Penang & Bangkok.

MOJI MARU ... Wednesday, 9th May.

PENANG MARU ... Monday, 21st May.

NAGASAKI, KOBE & YOKOHAMA.

TANGO MARU ... Thursday, 17th May.

SHANGHAI, KOBE & YOKOHAMA.

KAWA MARU ... Tuesday, 20th May.

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NOTICE TO CONSIGNEES

From UNITED KINGDOM, PORT SAID AND STRAITS.

THE M.V. "GLENAPP"

having arrived from the above ports, Consignees of Cargo by her are hereby informed that all Goods are being landed at their risk into the hazardous and or extra hazardous Godowns of The Hongkong and Kowloon Wharf and Godown Company Limited, whence, and/or from the wharves, delivery may be obtained.

Goods not cleared by the 11th May, 1923, at 4 p.m., will be subject to rent. All broken, chafed and damaged packages are to be left in the Godowns where they will be examined in the presence of Consignees by Messrs. Goddard & Douglas on 11th May, 1923, at 10 a.m. Claims against the steamer including those for cargo short delivered must be presented on the special form provided, and must also be submitted within 30 days of arrival otherwise they will not be recognized.

No Fire Insurance will be effected by us in any case whatever. Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., Agents.

Hongkong, 4th May, 1923. 1805

NOTICE TO CONSIGNEES.

The Steamship "NIPPON."

From TRIESTE, VENICE, BRINDISI, PORT SAID, MASSAUA, ADEN, COLOMBO, PENANG AND SINGAPORE.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of The Hongkong and Kowloon Wharf and Godown Co., Ltd., at Kowloon, whence and/or from the wharves delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 1st inst. No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 7th inst., will be subject to rent.

All Claims against the Steamer must be presented to the Underinsured on or before the 17th inst., or they will not be recognized. All broken, chafed, and damaged Goods are to be examined on the 7th inst., at 10 a.m., by our Surveyors, Messrs. GODDARD & DOUGLAS.

No Fire Insurance has been effected. Bills of Lading will be countersigned by DODWELL & CO., LTD., Agents.

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2. "CITY OF MANCHESTER" 2nd half July ... Marseilles, London & Hamburg.

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 2. "EURYLOCHUS" ... via Suez Canal ... 15th May.
 3. "CITY OF BIRMINGHAM" ... via Suez Canal ... 25th May.
 4. "CANFA" ... via Suez Canal ... 5th June.

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AMBOISE	—	—	29th May
CORDELLERE	6th April	10th May	12th June
ANGERS	20th April	22nd May	26th June
CHILL	4th May	3rd June	10th July
FORTHOIS	18th May	17th June	24th July

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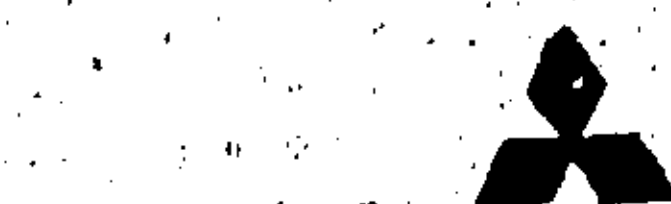
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 HAIPHONG ... Capt. E. H. Walker ... Friday, 11th May, at 12 Noon.
 HAIPHONG ... Capt. J. B. Thomson ... Tuesday, 15th May, at 1 p.m.

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S.S.	Tonnage	From Hongkong (about)	Destination
"KASHGAR"	8,000	18th May	Marseilles, London & Antwerp.
"RYANZA"	7,000	30th May	Marseilles, London & Antwerp.
"SOTDAN"	6,700	8th June	Spore, Penang, Colombo & Bombay.
"LAHORE"	5,532	12th June	Spore, Colombo & Bombay.
"SARDINIA"	6,580	13th June	Marseilles, London & Antwerp.
"DELTA"	8,097	27th June	Bombay, Mars., L'don. & Antwerp.
"SIGMA"	10,841	28th June	Spore, Penang, Colombo & Bombay.
"DEVANFA"	8,097	11th July	Bombay, Mars., L'don. & Antwerp.
"SOTDAN"	6,688	24th July	Marseilles, London & Antwerp.
"KHIVA"	8,017	26th July	Spore, Penang, Colombo & Bombay.
"KARFUR"	8,841	8th Aug.	Bombay, Mars., L'don. & Antwerp.
"MACDONIA"	10,812	22nd Aug.	Marseilles, London & Antwerp.
"DONGOLA"	8,016	5th Sept.	Bombay, Mars., L'don. & Antwerp.
"MANTUA"	10,902	19th Sept.	Marseilles, London & Antwerp.
		3rd Oct.	Bombay, Mars., L'don. & Antwerp.

BRITISH INDIA - APCAR SAILINGS

"TORILLA"	5,205	16th May	Singapore, Penang & Calcutta
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EASTERN & AUSTRALIAN SAILINGS (South)

"EASTERN"	4,000	2nd June	(Manila, Thursday Island, Townsville, Brisbane, Sydney & Melbourne).
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 The P. & O. Royal Mail Steamers to London via Suez Canal.
 The P. & O. Branch Service of Steamers to London via the Cape.
 The New Zealand Shipping Co.'s Steamers for Perth, Sydney & London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

"GURNA"	5,243	8th May	Amoy, Shanghai & Japan.
"EASTON"	4,000	8th May, D.L.	Japan Direct.
"SARDINIA"	6,684	10th May, 10 a.m.	Shanghai, Moji, Kobe & Yokohama.
"DELTA"	8,097	10th May	Shanghai, Moji, Kobe & Yokohama.
"SOTDAN"	6,688	14th May	Shanghai only.

All dates are approximate and subject to alteration without notice.

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Passengers for Hongkong must defray their own Hotel expenses at Singapore while awaiting the ship.

First-class Passengers may travel by P. & O. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Colombo.

All Cabins are fitted with Electric Fans free of charge.

Parcels measuring not more than 2 1/2 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Fares, Freight Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

22 Des Voeux Road Central, HONGKONG. Agents.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON

and NEW YORK

S.S. "EASTERN PRINCE"	... on or about 16th May.
S.S. "ROMAN PRINCE"	... on or about 11th June.
S.S. "GAELIC PRINCE"	... on or about 1st July.

For Freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED,Telephone: Central 3165 (Incorporated in Great Britain)
Telegrams (Furnprince) St. George's Building 21**O. S. K.**

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION
 LONDON, HAMBURG, ROTTERDAM & ANTWERP—Monthly direct service via Singapore, Colombo, Suez and Port Said.
 "AMAZON MARU" (Calling Marseilles) ... Sunday, 13th May
 RIO DE JANEIRO, SANTO, & BUENOS AIRES—via Saigon, Singapore, Colombo, Durban and Capetown—Passenger Service.
 "PANAMA MARU" ... Friday, 1st June
 BOMBAY— fortnightly service via Singapore and Colombo.
 "SUMATRA MARU" (calling at Penang) ... Monday, 21st May
 SAIGON, BANGKOK & SINGAPORE—Regular monthly Passenger Service
 "KISHU MARU" ... Friday, 1st June
 CALCUTTA—Monthly Service via Singapore and Rangoon.

VICTORIA, SEATTLE, TACOMA & VANCOUVER—via Shanghai and Japan Ports—Taking cargo to OVERLAND PORTS U.S.A. & CANADA—Passenger Service.
 "AFRICA MARU" ... Wednesday, 16th May
 NEW YORK via PANAMA—Regular monthly service via Japan Ports, San Francisco—Passenger and Cargo Ports.

"HAMBURG MARU" ... Saturday, 7th July
 JAPAN PORTS—Shanghai, Dairen, Kobe & Yokohama.
 "SEIKO MARU" (Moji direct) ... Sunday, 20th May
 "ATLAS MARU" ... Monday, 28th May

KEELUNG via SWATOW & AMOY—These Steamers have excellent accommodation for 1st and 2nd class passengers.
 "KAJO MARU" ... Every Sunday, Noon.
 "AMARUSA MARU" ... Every Sunday, Noon.
 TAKAO via SWATOW & AMOY ... Thursday, 10th May

For sailing dates and further particulars please apply to—
 K. SHIMA, Manager, 19
 Tel. Central No. 40901

**C. N. C.
CHINA NAVIGATION CO., LTD****SAILINGS SUBJECT TO ALTERATIONS.**

For	Steamer	To Sail
HONGKONG & SINGAPORE	"LIAN"	On 7th May, 10 a.m.
TIENSIN	"FOOCHOW"	On 7th May, Noon.
SWATOW & SINGAPORE	"KWEIYANG"	On 7th May, 4 p.m.
SWATOW & BANGKOK	"KAWNOTUNG"	On 8th May, Noon.
MANILA	"TAMING"	On 8th May, 4 p.m.
AMOY & SHANGHAI	"SZECHUEN"	On 8th May, D.L.
HONGKONG, PAKHOI & HAIPHONG	"YUNNAN"	On 8th May, 11 a.m.
AMOY	"PAKHOI"	On 9th May, Noon.
NEWCHWANG	"SHANSI"	On 9th May, Noon.
SWATOW & SHANGHAI	"SUNING"	On 10th May, Noon.
CHEFOO & NEWCHWANG	"HUPEH"	On 11th May, Noon.

Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular Schedule service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (extending to Fukuoka), Tuesdays and Saturdays (extending to Tientsin), and Thursdays (via Amoy). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

HONGKONG LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—
 BUTTERFIELD & SWIRE
 TELEPHONE CENTRAL 33. (JOHN SWIRE & SONS, LTD.) Agents.

CARGO & PASSENGER CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE. John Swire & Sons, Ltd.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILINGS SUBJECT TO ALTERATIONS.

Steamer	Arr. Hongkong from Australia	Leave Hongkong for Sandakan, Manila, Tinian & Apr. Port
"CHANGSHA"	21st May	26th May

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, etc., and has superior accommodation Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports.

For freight and passage apply to—
 BUTTERFIELD & SWIRE
 (JOHN SWIRE & SONS, LTD.) Agents.
 Telephone Central No. 33.

STRUTHERS & BARRY

OPERATING U.S. GOVERNMENT SHIPS.

EXPRESS FREIGHT SERVICE.

TO LOS ANGELES AND SAN FRANCISCO
 FROM HONGKONG BY DIRECT ROUTE.

U.S.S. "West Chopaka" ... Due Hongkong 5th May
 Leave Hongkong 7th May

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY SAILINGS FOR ATLANTIC SEABOARD PORTS THROUGH BILLS OF LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

TO MANILA, SAIGON AND SINGAPORE.

U.S.S. "Morse" ... Due Hongkong 15th May.
 Leave Hongkong 16th May.
 U.S.S. "West Ivan" ... Due Hongkong 10th June.
 Leave Hongkong 11th June.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

FOR FULL INFORMATION APPLY TO

STRUTHERS AND BARRY.

L. EVERETT, General Agent for 1st Floor, Queen's Building, Phone Central No. 3008.
 JAPAN-CHINA-PHILIPPINE INDU-CHINA-TRAFFIC & JAVA. U. P. BRADFORD, Res. Agent.

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DODWELL & CO., LIMITED

REGULAR SAILINGS TO NEW YORK & BOSTON

For NEW YORK & BOSTON via SUEZ

1. "KENDAL CASTLE" ... sailing on or about 8th June.

LLOYD TRIESTINO.

TAKING CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORT.
 Fiume having been re-opened for traffic, cargo is also accepted for this port on through Bills of Lading.

FOR BRINDISI, VENICE & TRIESTE

1. "NIPPON" ... sailing on or about 7th June.
 2. "FIUME-L" ... sailing on or about 28th June.
 FOR SHANGHAI, YOKOHAMA & KOBE.
 1. "FIUME-L" ... sailing on or about 31st May.

Passengers' Luggage can be insured at the Office of the Agents.

NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.

1. "UMSINGA" ... sailing on or about 31st May.
 Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—
 DODWELL & CO., LIMITED,
 Agents.

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POST OFFICE NOTICE

INWARD MAILS

FROM	PER	DATE
CANADA, U.S.A. JAPAN AND SHANGHAI	Emp. of Asia	7th May.
SHANGHAI	Kamo Maru	7th May.
JAPAN	Shanghai	8th May.
JAPAN	Toyoko Maru	8th May.
MANILA	Toyoko Maru	8th May.
EUROPE via Suez (Letters & Papers, London, 5th Apr. & Parcel, 25th Mar.)	P. Grant	8th May.
RANGOON	Sardinia	9th May.
JAPAN	Ozaka Maru	8th May.
JAPAN	Hakodate Maru	9th May.
U.S.A. JAPAN AND SHANGHAI	Tajima Maru	10th May.
	Pres. Madison	11th May.

OUTWARD MAILS

FOR	PER	DATE
Hoihow	Linan	Monday, 7th, 8.30 A.M.
Straits and Egypt	Mentor	10.00 A.M.
*Swatow and Fochow	Hangang	10.00 A.M.
Fochow	Hangang	10.00 A.M.
Salon	Tienan	10.00 P.M.
Philippine Islands	Tenue	2.00 P.M.
Swatow	Alrus	2.00 P.M.
	Hydrangea	3.30 P.M.
*Swatow and Bangkok	Kuan, Lany	Tuesday, 8th, 10.30 A.M.
Swatow, Amoy and Fochow	Hakong	11.00 A.M.
Shanghai, Japan, Honolulu, *Canada, U.S.A. Central & South America, & EUROPE via SAN FRANCISCO due San Francisco, 31st May.	Pres. Lincoln	Parcels 8th, Noon Registration 5.0 P.M. Letters 5.0 P.M.
Shanghai	Kamo Maru	Wednesday, 9th, 10.30 A.M.
Sandakan	Macassar Maru	1.00 P.M.
Batavia, Samarang and Sourabaya	Macassar Maru	3.30 P.M.
Shanghai, Japan, Canada, U.S.A. Central & South America, and EUROPE via VICTORIA, B.C. due Victoria, B.C., 29th May. Ship sails 10th May, 10 a.m.	Pres. Grant	Parcels Noon Registration 5.0 P.M. Letters 6.00 P.M.
Swatow, Amoy and Takao	Seebu Maru	Thursday, 10th, 8.00 A.M.
Straits, Ceylon, Mauritius, *Madagascar, India via D'Arny, Egypt & EUROPE via MARSEILLES due Marseilles, 11th June.	Hakodate Maru	Registration 8.45 A.M. Letters 9.30 A.M.
Swatow, Amoy and Fochow	Haifong	Friday, 11th, 11.00 A.M.
Straits	Van Oloos	Noon
Manila	Pres. Madison	Sunday 13th, 9.00 A.M.
Salon, *Straits, Ceylon, Mauritius, L. Marous, South Africa, India via Dhanushkodi, Aden, Egypt & EUROPE via MARSEILLES due Marseilles, 16th June	Andre Lebon	Monday, 14th, Registration 12.45 P.M. Letters 1.30 P.M.
Swatow, Amoy and Fochow	Haiching	Tuesday, 15th, Noon
Straits, Ceylon, Mauritius, L. Marous, South Africa, India via Dhanushkodi, Aden, Egypt & Europe via MARSEILLES due Marseilles, 16th June	Kashgar	Wednesday, 16th, Registration 9.00 A.M. Letters 9.00 A.M.

*Correspondence bearing vessel's name only

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

"MENTOR"	7TH MAY	London, Rotterdam & Dunkirk
"PERSEUS"	14TH MAY	London, Hull, Rotterdam & Hamburg
"GLAUCUS"	20TH MAY	London, Rotterdam & Dunkirk
"NELEUS"	28TH MAY	London, Rotterdam & Hamburg

LIVERPOOL SERVICE

"TEUCER"	7TH MAY	Marseilles, Havre, Liverpool & Glasgow
"MERIONES"	20TH MAY	Genoa, Marseilles, Liverpool & Glasgow
"ELPENOR"	1ST JUNE	Marseilles, Havre, Liverpool & Glasgow

PACIFIC SERVICE

"PROTEILAU"	15TH MAY	Victoria, Seattle & Vancouver.
"ACHILLES"	12TH JUNE	

NEW YORK SERVICE

"ATREUS"	7TH MAY	via Suez or Panama.
"EURYLOCHUS"	15TH MAY	via Suez

PASSENGER SERVICE

"MENTOR"	7TH MAY	for Singapore & London
"TEIRIAS"	1ST JUNE	for Shanghai
"TEIRIAS"	25TH JUNE	for Singapore & London.
"SARPEDON"	9TH JULY	for Shanghai
"SARPEDON"	4TH AUG.	for Singapore, Marseilles & London

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO BUTTERFIELD & SWIRE

AGENTS.

ASIA BANKING CORPORATION

UNITED STATES GOVERNMENT DEPOSITORY

CAPITAL ... US \$4,000,000

HEAD OFFICE—NEW YORK

Owned and controlled by a group of leading American banks under control of Federal Reserve Bank and the New York State Banking Department.

General Banking Business

BRANCHES: SHANGHAI, PEKING, TIENTSIN, HANKOW, CANTON, MANILA, YOKOHAMA, SAN FRANCISCO AND HONGKONG.

P. M. BIGGAR, MANAGER.

COMMERCIAL

OPENING QUOTATIONS.

5th May, 1923	
On London—	
Telegraphic Transfer	2/4
Bank Bill, on demand	2/4 5/16
Bank Bill, at 30 days' sight	
Bank Bill, at 4 months' sight	2/4 5/16
Credit, at 4 months' sight	2/4 5/16
Documentary Bill, 4 months' sight	2/4 5/16
On Paris—	
Bank Bill, on demand	815
Credit, 4 months' sight	815
On New York—	
Bank Bill, on demand	94
Credit, at 60 days' sight	94
On Bombay—	
Telegraphic Transfer	
Bank Bill, on demand	178
On Calcutta—	
Telegraphic Transfer	
Bank Bill, on demand	178
On Shanghai—	
Bank Bill, at sight	nom.
Private, 30 days' sight	nom.
On Yokohama—	
On demand	111 1/2
On Manila—	
On demand	109
On Singapore—	
On demand	100 1/2
On Batavia—	
On demand	140 1/2
On Saigon—	
On demand	75 1/2
On Bangkok—	
On demand	75 1/2
On Rangoon—	
On demand	75 1/2
On Hongkong—	
On demand	75 1/2
Gold Loan, 100 fine, per tael	44.40
Bar Silver, per oz.	32 13/16

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.
 Authorized Capital ... \$50,000,000
 Paid-up Capital ... \$20,000,000
 Reserve Funds ... \$24,500,000
 Sterling ... \$24,500,000
 Silver ... \$24,500,000
 Reserve Liability of Proprietors \$20,000,000

Court of Directors:
 A. O. LANGE, Esq., Chairman.
 D. G. M. BARNARD, Esq., Deputy Chairman.
 A. H. COMPTON, Esq., W. L. PATTERSON, Esq.
 G. M. DODD, Esq., J. A. PLIMMER, Esq.
 G. T. M. EDKINS, Esq., H. P. WHITE, Esq.
 Hon. Mr. E. V. D. PARR.

Chief Manager:
 Hon. Mr. A. G. STEPHEN.
 Acting Manager: Hongkong—J. MCARTHUR, Esq.
 Manager, Shanghai—G. H. STITT, Esq.

LONDON BANKERS:
 WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY AND FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
 Hongkong, 1st May, 1923.

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
 INTEREST on deposits is allowed on the Minimum Monthly Balance at 2 1/2 per cent. per annum.

For the HONGKONG & SHANGHAI BANKING CORPORATION:
 A. G. STEPHEN, Chief Manager.
 Hongkong, 14th November, 1922.

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.

INCORPORATED BY ROYAL CHARTER, 1854
 HEAD OFFICE—LONDON.

Authorized Capital ... \$2,000,000
 Reserve Fund ... \$2,000,000
 Reserve Liability of Proprietors ... \$2,000,000

FOREIGN EXCHANGE and General Banking business transacted.
 CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Manager.
 Hongkong, March 27th, 1923.

THE CHINESE MERCHANTS' BANK, LTD.

司公限有行銀商華

HEAD OFFICE: Alexander Building, Canton Road.

GENERAL Banking and Exchange business transacted.

Loans granted on approved securities. Current Accounts opened and Fixed Deposits received at rates which may be ascertained on application.

The Bank also conducts a Savings Department.

E. C. LAU, Chief Manager.

THE BANK OF CHINA.

行銀國中

(Special authority by Provisional Mandate of the Republic of China on the 2nd April, 1912.)

Authorized Capital ... \$10,000,000
 Paid-up Capital ... \$10,000,000
 Reserve Funds ... \$10,000,000

HEAD OFFICE—PEKING.

HONGKONG BRANCH: Head Office, 100, Queen's Road, Central, Hongkong.

London, Shanghai, Hankow, Canton, Peking, Tientsin, Harbin, Manchuria, and other parts of the world.

The Bank is a member of the National Provincial and London Bank of China, Ltd., and the National Provincial and London Bank of China, Ltd.

Interest allowed on Current Accounts and Fixed Deposits at rates which may be ascertained on application.

Every description of Banking business transacted.

Special facilities for Remittance.

Hongkong, September 8th, 1921.

"CAPSTAN"

Cigarettes and Tobaccos

The Popular Smoke

SOLD EVERYWHERE

from
 Timbuctoo to Tibet
 Rio de Janeiro
 Piccadilly to Pechin

"CAPSTAN"—THE NAME THAT COUNTS

British-American Tobacco Co. (China) Ltd.
 Distributors

THE MERCHANTS' BANK OF INDIA, Limited.

Head Office: 11, Green Street, London, E.C. 2.

Authorized Capital ... \$1,000,000
 Paid-up Capital ... \$1,000,000
 Reserve Funds ... \$1,000,000

HEAD OFFICE: 11, Green Street, London, E.C. 2.

Branches: Hongkong, Shanghai, Canton, Peking, Tientsin, Harbin, Manchuria, and other parts of the world.

Interest allowed on Current Accounts and Fixed Deposits at rates which may be ascertained on application.

Every description of Banking business transacted.

Special facilities for Remittance.

Hongkong, March 27th, 1923.

THE BANK OF EAST ASIA, Limited.

Head Office: 11, Green Street, London, E.C. 2.

Authorized Capital ... \$1,000,000
 Paid-up Capital ... \$1,000,000
 Reserve Funds ... \$1,000,000

HEAD OFFICE: 11, Green Street, London, E.C. 2.

Branches: Hongkong, Shanghai, Canton, Peking, Tientsin, Harbin, Manchuria, and other parts of the world.

Interest allowed on Current Accounts and Fixed Deposits at rates which may be ascertained on application.

Every description of Banking business transacted.

Special facilities for Remittance.

Hongkong, March 27th, 1923.

THE BANK OF TAIWAN, Limited.

Head Office: 11, Green Street, London, E.C. 2.

Authorized Capital ... \$1,000,000
 Paid-up Capital ... \$1,000,000
 Reserve Funds ... \$1,000,000

HEAD OFFICE: 11, Green Street, London, E.C. 2.

Branches: Hongkong, Shanghai, Canton, Peking, Tientsin, Harbin, Manchuria, and other parts of the world.

Interest allowed on Current Accounts and Fixed Deposits at rates which may be ascertained on application.

Every description of Banking business transacted.

Special facilities for Remittance.

Hongkong, March 27th, 1923.

THE YOKOHAMA SPECIE BANK, Limited.

Head Office: 11, Green Street, London, E.C. 2.

Authorized Capital ... \$1,000,000
 Paid-up Capital ... \$1,000,000
 Reserve Funds ... \$1,000,000

HEAD OFFICE: 11, Green Street, London, E.C. 2.

Branches: Hongkong, Shanghai, Canton, Peking, Tientsin, Harbin, Manchuria, and other parts of the world.

Interest allowed on Current Accounts and Fixed Deposits at rates which may be ascertained on application.

Every description of Banking business transacted.

Special facilities for Remittance.

Hongkong, March 27th, 1923.